
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Keya Paha County
52

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions

Correlation Section

Residential Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Agricultural Land

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Preliminary Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Assessment Actions Section

Assessment Actions Report

County Reports Section

2005 County Abstract of Assessment for Real Property, Form 45
2005 County Agricultural Land Detail
2005 County Abstract of Assessment for Real Property, Survey
Assessor's Five-Year Plan of Assessment
Department's 2004 Progress Report

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

Commission Summary Calculations
Correlation Table Calculations
Statistical Reports Query
Statistical Reports Calculations
Map Source
History Valuation Charts

Certification

Exhibit A: Map Section

Exhibit B: History Valuation Chart Section

2005 Commission Summary

52 Keya Paha

Residential Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 18 | COD | 26.84 |
| Total Sales Price | 311,100 | PRD | 102.39 |
| Total Adj. Sales Price | 307,100 | COV | 37.96 |
| Total Assessed Value | 327,950 | STD | 41.51 |
| Avg. Adj. Sales Price | 17,061 | Avg. Abs. Dev. | 26.20 |
| Avg. Assessed Value | 18,219 | Min | 42.00 |
| Median | 97.60 | Max | 231.61 |
| Wgt. Mean | 106.79 | 95% Median C.I. | 90.04 to 122.54 |
| Mean | 109.34 | 95% Wgt. Mean C.I. | 94.36 to 119.22 |
| | | 95% Mean C.I. | 88.70 to 129.99 |
| % of Value of the Class of all Real Property Value in the County | | | 5.06 |
| % of Records Sold in the Study Period | | | 4.41 |
| % of Value Sold in the Study Period | | | 4.64 |
| Average Assessed Value of the Base | | | 17,338 |

Residential Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|-----------------|--------------|--------------|---------------|
| 2005 | 18 | 97.60 | 26.84 | 102.39 |
| 2004 | 34 | 100.08 | 22.96 | 118.80 |
| 2003 | 32 | 94 | 31.62 | 141.53 |
| 2002 | 18 | 98 | 36.55 | 123.79 |
| 2001 | 14 | 100 | 44.7 | 121.15 |

2005 Commission Summary

52 Keya Paha

Commercial Real Property - Current

| | | | |
|--|--------------|--------------------|-----------------|
| Number of Sales | 5 | COD | 13.22 |
| Total Sales Price | 89,000 | PRD | 110.67 |
| Total Adj. Sales Price | 79,000 | COV | 21.60 |
| Total Assessed Value | 73,530 | STD | 22.25 |
| Avg. Adj. Sales Price | 15,800 | Avg. Abs. Dev. | 12.31 |
| Avg. Assessed Value | 14,706 | Min | 87.13 |
| Median | 93.09 | Max | 142.00 |
| Wgt. Mean | 93.08 | 95% Median C.I. | N/A |
| Mean | 103.01 | 95% Wgt. Mean C.I. | N/A |
| | | 95% Mean C.I. | 75.39 to 130.63 |
| % of Value of the Class of all Real Property Value in the County | | | 1.15 |
| % of Records Sold in the Study Period | | | 6.85 |
| % of Value Sold in the Study Period | | | 4.59 |
| Average Assessed Value of the Base | | | 21,953 |

Commercial Real Property - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|------------------------|---------------|--------------|---------------|
| 2005 | 5 | 93.09 | 13.22 | 110.67 |
| 2004 | 3 | 70.62 | 26.10 | 118.91 |
| 2003 | 6 | 97 | 30.49 | 109.9 |
| 2002 | 9 | 99 | 27.87 | 112.98 |
| 2001 | 10 | 96 | 35.66 | 120.8 |

2005 Commission Summary

52 Keya Paha

Agricultural Land - Current

| | | | |
|--|--------------|--------------------|----------------|
| Number of Sales | 27 | COD | 17.46 |
| Total Sales Price | 4,089,996 | PRD | 99.84 |
| Total Adj. Sales Price | 4,453,284 | COV | 26.02 |
| Total Assessed Value | 3,243,430 | STD | 18.92 |
| Avg. Adj. Sales Price | 164,936 | Avg. Abs. Dev. | 13.04 |
| Avg. Assessed Value | 120,127 | Min | 18.26 |
| Median | 74.67 | Max | 120.63 |
| Wgt. Mean | 72.83 | 95% Median C.I. | 62.99 to 79.77 |
| Mean | 72.72 | 95% Wgt. Mean C.I. | 67.22 to 78.44 |
| | | 95% Mean C.I. | 65.23 to 80.20 |
| % of Value of the Class of all Real Property Value in the County | | | 93.79 |
| % of Records Sold in the Study Period | | | 1.42 |
| % of Value Sold in the Study Period | | | 0.09 |
| Average Assessed Value of the Base | | | 68,884 |

Agricultural Land - History

| Year | Number of Sales | Median | COD | PRD |
|-------------|------------------------|---------------|--------------|--------------|
| 2005 | 27 | 74.67 | 17.46 | 99.84 |
| 2004 | 41 | 75.69 | 19.45 | 102.67 |
| 2003 | 54 | 75 | 16.62 | 106.13 |
| 2002 | 46 | 76 | 18 | 101.69 |
| 2001 | 37 | 76 | 15.71 | 98.35 |

2005 Opinions of the Property Tax Administrator for Keya Paha County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Keya Paha County is 98% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Keya Paha County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Keya Paha County is 93% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Keya Paha County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Keya Paha County is 75% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Keya Paha County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Keya Paha County

Residential Real Property

I. Correlation

Keya Paha: RESIDENTIAL: The assessment actions reported by the county are represented throughout the Report and Opinion Statistics calculated for the 2005 assessment year. The measures of central tendency indicate that only the median is within the acceptable level of value. Both the weighted mean and mean are above the range. The coefficient of dispersion is above the acceptable range and the price related differential is within the acceptable range indicating some issues with assessment uniformity.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

| | 2001 | 2002 | 2003 | 2004 | 2005 |
|------------------------|-----------|--------------|--------------|--------------|--------------|
| Total Sales | 20 | 22 | 35 | 39 | 26 |
| Qualified Sales | 14 | 18 | 32 | 34 | 18 |
| Percent Used | 70 | 81.82 | 91.43 | 87.18 | 69.23 |

Keya Paha: RESIDENTIAL: A review of the utilization grid would indicate that the county has an adequate portion of the total file utilized in the determination of the level of value.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for Keya Paha County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|-----------------------|
| 2001 | 94 | 0.67 | 94.63 | 100 |
| 2002 | 113.2 | -9.09 | 102.91 | 98 |
| 2003 | 92 | 0.5 | 92.46 | 94 |
| 2004 | 91.92 | 11.16 | 102.18 | 100.08 |
| 2005 | 103.10 | 2.59 | 105.77 | 97.60 |

Keya Paha: RESIDENTIAL: The model indicates that the results of the Trended Preliminary Ratio to the R&O ratio are very dissimilar and do not tend to support each other. Part of the change in valuation could be attributed to the assessor applying new depreciation to Springview and rural residential properties. There is no information available to suggest that the R&O median is not the best indication of the level of value for the residential class of property in Keya Paha County.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Keya Paha County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| 23.67 | 2001 | 0.67 |
| -2.8 | 2002 | -9.09 |
| 3.57 | 2003 | 0.5 |
| 11.97 | 2004 | 11.16 |
| -1.49 | 2005 | 2.59 |

Keya Paha: RESIDENTIAL: The difference between the percent change in the sales file base and the assessed value base is acceptable and indicates proportionate treatment of sold and unsold property.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Keya Paha County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|---------------|
| R&O Statistics | 97.60 | 106.79 | 109.34 |

Keya Paha: RESIDENTIAL: Only the median measure of central tendency is within the acceptable range. Both the weighted mean and mean are considerably higher. The high mean may be attributed to some outlying sales in the residential class. After reviewing the weighted mean the sale price and assessed value subclasses in the 2005 R&O Statistics, it could be interpreted that the low dollar properties are being over assessed.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Keya Paha County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 26.84 | 102.39 |
| Difference | 11.84 | 0 |

Keya Paha: RESIDENTIAL: The price related differential is within the acceptable range. The coefficient of dispersion is above the range indicating a question of assessment uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Keya Paha County**

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|-------------------------------|---------------------------|---------------|
| Number of Sales | 18 | 18 | 0 |
| Median | 103.10 | 97.60 | -5.5 |
| Wgt. Mean | 106.75 | 106.79 | 0.04 |
| Mean | 113.15 | 109.34 | -3.81 |
| COD | 28.07 | 26.84 | -1.23 |
| PRD | 105.99 | 102.39 | -3.6 |
| Min Sales Ratio | 39.60 | 42.00 | 2.4 |
| Max Sales Ratio | 218.75 | 231.61 | 12.86 |

Keya Paha: RESIDENTIAL: A review of the residential statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the residential real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Keya Paha County.

2005 Correlation Section for Keya Paha County

Commerical Real Property

I. Correlation

Keya Paha: COMMERCIAL: The assessment actions reported by the county are represented throughout the Report and Opinion Statistics calculated for the 2005 assessment year. With only 5 sales in which to measure, the median is the most appropriate measure for level of value as there is no other information available to disagree with this. The coefficient of dispersion is within the acceptable range and the price related differential is outside the range.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

| | 2001 | 2002 | 2003 | 2004 | 2005 |
|------------------------|--------------|--------------|-----------|-----------|--------------|
| Total Sales | 15 | 10 | 8 | 6 | 9 |
| Qualified Sales | 10 | 9 | 6 | 3 | 5 |
| Percent Used | 52.86 | 58.23 | 75 | 50 | 55.56 |

Keya Paha: COMMERCIAL: A review of the utilization grid would indicate that the county has an adequate portion of the total file utilized in the determination of the level of value.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

2005 Correlation Section for Keya Paha County

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|-----------------------|
| 2001 | 105 | -3.39 | 101.44 | 96 |
| 2002 | 82.02 | 1.54 | 83.28 | 99 |
| 2003 | 97 | -8.92 | 88.35 | 97 |
| 2004 | 85.31 | -0.49 | 84.89 | 70.62 |
| 2005 | 93.03 | 1.87 | 94.77 | 93.09 |

Keya Paha: COMMERCIAL: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the commercial class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

2005 Correlation Section for Keya Paha County

most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| -8.47 | 2001 | -3.39 |
| -24.37 | 2002 | 1.54 |
| 0 | 2003 | -8.91 |
| N/A | 2004 | -0.49 |
| -3.37 | 2005 | 1.87 |

Keya Paha: COMMERCIAL: The change in the sale base and the change in the assessed base are somewhat dissimilar and appear not to support each other. However, one sale's decrease in assessed value of 15 percent, when it makes up 25 percent of the assessed value in the sales file could have significant influence on the change in the sales file. Especially when there are only five sales.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Keya Paha County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|---------------|
| R&O Statistics | 93.09 | 93.08 | 103.01 |

Keya Paha: COMMERCIAL: Both the median and weighted mean measures of central tendency are within the acceptable range. Based on only five sales in the three-year study period it is believed that the county has attained the required level of value for 2005.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Keya Paha County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

| | COD | PRD |
|---------------------------|--------------|---------------|
| R&O Statistics | 13.22 | 110.67 |
| Difference | 0 | 7.67 |

Keya Paha: COMMERCIAL: The coefficient of dispersion is within the acceptable range. The price related differential is above the range; however with only five sales represented, this may not be reliable indicators of the quality of assessment for the commercial class of property.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Keya Paha County**

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|-------------------------------|---------------------------|---------------|
| Number of Sales | 5 | 5 | 0 |
| Median | 93.03 | 93.09 | 0.06 |
| Wgt. Mean | 79.05 | 93.08 | 14.03 |
| Mean | 97.28 | 103.01 | 5.73 |
| COD | 25.36 | 13.22 | -12.14 |
| PRD | 123.07 | 110.67 | -12.4 |
| Min Sales Ratio | 44.70 | 87.13 | 42.43 |
| Max Sales Ratio | 142.00 | 142.00 | 0 |

Keya Paha: COMMERCIAL: A review of the commercial statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the commercial real property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Keya Paha County.

2005 Correlation Section for Keya Paha County

Agricultural Land

I. Correlation

Keya Paha: AGRICULTURAL UNIMPROVED: The assessment actions reported by the county are represented throughout the Report and Opinion Statistics calculated for the 2005 assessment year. The median measure of central tendency is within the acceptable range. The weighted mean is below the range at 72.83 and the mean is below at 72.72. Both the coefficient of dispersion and the price related differential are within the acceptable ranges indicating a good level of assessment uniformity.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

| | 2001 | 2002 | 2003 | 2004 | 2005 |
|------------------------|--------------|--------------|--------------|--------------|--------------|
| Total Sales | 70 | 75 | 87 | 68 | 52 |
| Qualified Sales | 37 | 46 | 54 | 41 | 27 |
| Percent Used | 52.86 | 61.34 | 62.07 | 60.29 | 51.92 |

Keya Paha: AGRICULTURAL UNIMPROVED: The number of agricultural unimproved sales has been on the decline and consequently the number of usable sales has also declined. A review of the utilization grid would indicate that the county has an adequate portion of the total file utilized in the determination of the level of value.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Keya Paha County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|-------------|-------------------------------|--|--------------------------------------|-----------------------|
| 2001 | 76 | 4.65 | 79.53 | 76 |
| 2002 | 72.51 | 7.35 | 77.84 | 76 |
| 2003 | 74 | 0.1 | 74.07 | 75 |
| 2004 | 71.67 | 5.99 | 75.96 | 75.69 |
| 2005 | 73.95 | 0.2 | 74.1 | 74.67 |

Keya Paha: AGRICULTURAL UNIMPROVED: The results of the Trended Preliminary Ratio and the R&O Ratio are very similar and appear to support each other. There is no information available that would suggest that the qualified median is not the best indication of the level of value for the agricultural unimproved class of property.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for Keya Paha County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|---|-------------|--|
| 0 | 2001 | 4.65 |
| 5.84 | 2002 | 7.35 |
| 0 | 2003 | 0.1 |
| 54.91 | 2004 | 5.99 |
| 4.81 | 2005 | 0.2 |

Keya Paha: AGRICULTURAL UNIMPROVED: The percent change in the sale base and the percent change in the assessed base are somewhat dissimilar being 4.61 percentage points apart and appear not to support each other. However the line for market area three was moved for 2005 and by doing this twenty-five sections moved to market area one values. This could cause disproportionate change in the assessed value base when compared to the sales file base in agricultural unimproved property in Keya Paha County.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from

2005 Correlation Section for Keya Paha County

which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

| | Median | Wgt. Mean | Mean |
|---------------------------|---------------|------------------|--------------|
| R&O Statistics | 74.67 | 72.83 | 72.72 |

Keya Paha: AGRICULTURAL UNIMPROVED: The overall median measure of central tendency is within the acceptable range. The weighted mean is 1.17 points below and the mean is 1.28 points below the range, but the overall level has been met.

2005 Correlation Section for Keya Paha County

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

| | COD | PRD |
|---------------------------|--------------|--------------|
| R&O Statistics | 17.46 | 99.84 |
| Difference | 0 | 0 |

Keya Paha: AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price related differential are within the range giving the indication that assessments are uniform and proportionate.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Keya Paha County**

| | Preliminary Statistics | R&O Statistics | Change |
|------------------------|-------------------------------|---------------------------|---------------|
| Number of Sales | 27 | 27 | 0 |
| Median | 73.95 | 74.67 | 0.72 |
| Wgt. Mean | 72.42 | 72.83 | 0.41 |
| Mean | 72.60 | 72.72 | 0.12 |
| COD | 17.11 | 17.46 | 0.35 |
| PRD | 100.25 | 99.84 | -0.41 |
| Min Sales Ratio | 16.50 | 18.26 | 1.76 |
| Max Sales Ratio | 114.08 | 120.63 | 6.55 |

Keya Paha: AGRICULTURAL UNIMPROVED: A review of the agricultural unimproved statistics indicates no change in the number of sales between the preliminary and final statistics. After reviewing the Preliminary Statistical Report, the 2005 Assessment Actions and the 2005 Statistical Report for the agricultural unimproved property, the statistical measurements appear to be a realistic reflection of the assessment action taken in Keya Paha County.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

52 Keya Paha

| | 2004 CTL County Total | 2005 Form 45 County Total | Value Difference (2005 Form 45 - 2004 CTL) | Percent Change | 2005 Growth (New Construction Value) | % Change excl. Growth |
|---|----------------------------------|--------------------------------------|---|---------------------------|---|----------------------------------|
| 1. Residential | 6,582,750 | 7,034,590 | 451,840 | 6.86 | 280,620 | 2.6 |
| 2. Recreational | 39,300 | 39,300 | 0 | 0 | 0 | 0 |
| 3. Ag-Homesite Land, Ag-Res Dwellings | 6,911,220 | 7,338,710 | 427,490 | 6.19 | *----- | 6.19 |
| 4. Total Residential (sum lines 1-3) | 13,533,270 | 14,412,600 | 879,330 | 6.5 | 280,620 | 4.42 |
| 5. Commercial | 1,518,470 | 1,602,540 | 84,070 | 5.54 | 55,704 | 1.87 |
| 6. Industrial | 0 | 0 | 0 | | 0 | |
| 7. Ag-Farmsite Land, Outbuildings | 3,367,590 | 3,487,590 | 120,000 | 3.56 | 364,995 | -7.28 |
| 8. Minerals | 0 | 0 | 0 | | 0 | |
| 9. Total Commercial (sum lines 5-8) | 4,886,060 | 5,090,130 | 204,070 | 4.18 | 55,704 | 3.04 |
| 10. Total Non-Agland Real Property | 18,419,330 | 19,502,730 | 1,083,400 | 5.88 | 701,319 | 2.07 |
| 11. Irrigated | 6,443,980 | 6,481,800 | 37,820 | 0.59 | | |
| 12. Dryland | 9,338,570 | 9,243,310 | -95,260 | -1.02 | | |
| 13. Grassland | 104,146,450 | 104,444,960 | 298,510 | 0.29 | | |
| 14. Wasteland | 20,610 | 20,610 | 0 | 0 | | |
| 15. Other Agland | 0 | 0 | 0 | | | |
| 16. Total Agricultural Land | 119,949,610 | 120,190,680 | 241,070 | 0.2 | | |
| 17. Total Value of All Real Property (Locally Assessed) | 138,368,940 | 139,693,410 | 1,324,470 | 0.96 | 701,319 | 0.45 |

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 98 | COV: | 37.96 | 95% Median C.I.: | 90.04 to 122.54 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 41.51 | 95% Wgt. Mean C.I.: | 94.36 to 119.22 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 109 | AVG.ABS.DEV: | 26.20 | 95% Mean C.I.: | 88.70 to 129.99 |
| TOTAL Assessed Value: | 327,950 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 26.84 | MAX Sales Ratio: | 231.61 | | |
| AVG. Assessed Value: | 18,219 | PRD: | 102.39 | MIN Sales Ratio: | 42.00 | | |

Printed: 03/30/2005 15:32:44

| DATE OF SALE * | | | | | | | | | | Avg. Adj. | Avg. |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| ____Qrtrs____ | | | | | | | | | | | |
| 07/01/02 TO 09/30/02 | 5 | 94.40 | 97.92 | 96.37 | 5.60 | 101.61 | 90.04 | 111.82 | N/A | 18,700 | 18,022 |
| 10/01/02 TO 12/31/02 | 4 | 153.75 | 165.62 | 156.37 | 25.51 | 105.91 | 123.38 | 231.61 | N/A | 10,275 | 16,067 |
| 01/01/03 TO 03/31/03 | 2 | 56.71 | 56.71 | 63.68 | 25.94 | 89.06 | 42.00 | 71.43 | N/A | 4,750 | 3,025 |
| 04/01/03 TO 06/30/03 | 4 | 95.94 | 95.84 | 93.61 | 10.17 | 102.38 | 76.47 | 115.00 | N/A | 25,500 | 23,870 |
| 07/01/03 TO 09/30/03 | 1 | 87.71 | 87.71 | 87.71 | | | 87.71 | 87.71 | N/A | 7,000 | 6,140 |
| 10/01/03 TO 12/31/03 | 1 | 122.54 | 122.54 | 122.54 | | | 122.54 | 122.54 | N/A | 52,000 | 63,720 |
| 01/01/04 TO 03/31/04 | 1 | 109.00 | 109.00 | 109.00 | | | 109.00 | 109.00 | N/A | 2,000 | 2,180 |
| 04/01/04 TO 06/30/04 | | | | | | | | | | | |
| ____Study Years____ | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 15 | 96.20 | 109.93 | 103.99 | 29.38 | 105.71 | 42.00 | 231.61 | 90.04 to 123.38 | 16,406 | 17,060 |
| 07/01/03 TO 06/30/04 | 3 | 109.00 | 106.42 | 118.10 | 10.65 | 90.11 | 87.71 | 122.54 | N/A | 20,333 | 24,013 |
| ____Calendar Yrs____ | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 8 | 91.70 | 88.38 | 100.52 | 20.69 | 87.92 | 42.00 | 122.54 | 42.00 to 122.54 | 21,312 | 21,423 |
| ____ALL____ | | | | | | | | | | | |
| | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. | Avg. |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| | | | | | | | | | | Sale Price | Assd Val |
| JAMISON | 1 | 111.82 | 111.82 | 111.82 | | | 111.82 | 111.82 | N/A | 11,000 | 12,300 |
| RURAL | 2 | 73.95 | 73.95 | 75.00 | 3.41 | 98.60 | 71.43 | 76.47 | N/A | 12,000 | 9,000 |
| SPRINGVIEW | 15 | 99.00 | 113.90 | 109.39 | 27.52 | 104.12 | 42.00 | 231.61 | 94.36 to 123.38 | 18,140 | 19,843 |
| ____ALL____ | | | | | | | | | | | |
| | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. | Avg. |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| | | | | | | | | | | Sale Price | Assd Val |
| 1 | 15 | 99.00 | 113.90 | 109.39 | 27.52 | 104.12 | 42.00 | 231.61 | 94.36 to 123.38 | 18,140 | 19,843 |
| 3 | 3 | 76.47 | 86.57 | 86.57 | 17.61 | 100.00 | 71.43 | 111.82 | N/A | 11,666 | 10,100 |
| ____ALL____ | | | | | | | | | | | |
| | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. | Avg. |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| | | | | | | | | | | Sale Price | Assd Val |
| 1 | 15 | 109.00 | 118.55 | 110.09 | 21.68 | 107.69 | 87.71 | 231.61 | 94.40 to 123.38 | 18,706 | 20,593 |
| 2 | 3 | 71.43 | 63.30 | 71.89 | 16.09 | 88.05 | 42.00 | 76.47 | N/A | 8,833 | 6,350 |
| ____ALL____ | | | | | | | | | | | |
| | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 98 | COV: | 37.96 | 95% Median C.I.: | 90.04 to 122.54 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 41.51 | 95% Wgt. Mean C.I.: | 94.36 to 119.22 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 109 | AVG.ABS.DEV: | 26.20 | 95% Mean C.I.: | 88.70 to 129.99 |
| TOTAL Assessed Value: | 327,950 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 26.84 | MAX Sales Ratio: | 231.61 | | |
| AVG. Assessed Value: | 18,219 | PRD: | 102.39 | MIN Sales Ratio: | 42.00 | | |

Printed: 03/30/2005 15:32:44

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 01 | 17 | 96.20 | 109.01 | 106.65 | 27.68 | 102.21 | 42.00 | 231.61 | 87.71 to 123.38 | 17,770 | 18,952 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 115.00 | 115.00 | 115.00 | | | 115.00 | 115.00 | N/A | 5,000 | 5,750 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | 1 | 111.82 | 111.82 | 111.82 | | | 111.82 | 111.82 | N/A | 11,000 | 12,300 |
| 52-0003 | | | | | | | | | | | |
| 52-0056 | 17 | 96.20 | 109.20 | 106.60 | 27.88 | 102.43 | 42.00 | 231.61 | 87.71 to 123.38 | 17,417 | 18,567 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 3 | 71.43 | 63.30 | 71.89 | 16.09 | 88.05 | 42.00 | 76.47 | N/A | 8,833 | 6,350 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 2 | 108.87 | 108.87 | 101.39 | 13.33 | 107.37 | 94.36 | 123.38 | N/A | 16,500 | 16,730 |
| 1900 TO 1919 | 5 | 111.82 | 123.21 | 130.63 | 19.82 | 94.32 | 87.71 | 178.08 | N/A | 9,500 | 12,410 |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | 1 | 90.04 | 90.04 | 90.04 | | | 90.04 | 90.04 | N/A | 22,500 | 20,260 |
| 1950 TO 1959 | 3 | 99.00 | 141.67 | 115.59 | 46.20 | 122.56 | 94.40 | 231.61 | N/A | 13,533 | 15,643 |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 2 | 105.60 | 105.60 | 98.55 | 8.90 | 107.15 | 96.20 | 115.00 | N/A | 20,000 | 19,710 |
| 1980 TO 1989 | 1 | 122.54 | 122.54 | 122.54 | | | 122.54 | 122.54 | N/A | 52,000 | 63,720 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 95.69 | 95.69 | 95.69 | | | 95.69 | 95.69 | N/A | 45,000 | 43,060 |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 98 | COV: | 37.96 | 95% Median C.I.: | 90.04 to 122.54 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 41.51 | 95% Wgt. Mean C.I.: | 94.36 to 119.22 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 109 | AVG.ABS.DEV: | 26.20 | 95% Mean C.I.: | 88.70 to 129.99 |
| TOTAL Assessed Value: | 327,950 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 26.84 | MAX Sales Ratio: | 231.61 | | |
| AVG. Assessed Value: | 18,219 | PRD: | 102.39 | MIN Sales Ratio: | 42.00 | | |

Printed: 03/30/2005 15:32:44

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 2 | 75.50 | 75.50 | 71.78 | 44.37 | 105.19 | 42.00 | 109.00 | N/A | 2,250 | 1,615 |
| 5000 TO 9999 | 5 | 115.00 | 125.83 | 121.87 | 34.06 | 103.24 | 71.43 | 231.61 | N/A | 6,520 | 7,946 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 7 | 109.00 | 111.45 | 115.80 | 35.23 | 96.24 | 42.00 | 231.61 | 42.00 to 231.61 | 5,300 | 6,137 |
| 10000 TO 29999 | 8 | 96.70 | 109.20 | 104.74 | 21.08 | 104.26 | 76.47 | 178.08 | 76.47 to 178.08 | 17,250 | 18,067 |
| 30000 TO 59999 | 3 | 96.20 | 104.81 | 106.40 | 9.30 | 98.50 | 95.69 | 122.54 | N/A | 44,000 | 46,816 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|-------------------------|------------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 2 | 75.50 | 75.50 | 71.78 | 44.37 | 105.19 | 42.00 | 109.00 | N/A | 2,250 | 1,615 |
| 5000 TO 9999 | 4 | 101.36 | 99.38 | 99.11 | 19.54 | 100.27 | 71.43 | 123.38 | N/A | 6,750 | 6,690 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 6 | 98.36 | 91.42 | 95.21 | 24.78 | 96.02 | 42.00 | 123.38 | 42.00 to 123.38 | 5,250 | 4,998 |
| 10000 TO 29999 | 9 | 99.00 | 122.80 | 109.69 | 33.18 | 111.96 | 76.47 | 231.61 | 90.04 to 178.08 | 15,955 | 17,501 |
| 30000 TO 59999 | 2 | 95.94 | 95.94 | 95.91 | 0.27 | 100.03 | 95.69 | 96.20 | N/A | 40,000 | 38,365 |
| 60000 TO 99999 | 1 | 122.54 | 122.54 | 122.54 | | | 122.54 | 122.54 | N/A | 52,000 | 63,720 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| (blank) | 3 | 71.43 | 63.30 | 71.89 | 16.09 | 88.05 | 42.00 | 76.47 | N/A | 8,833 | 6,350 |
| 10 | 4 | 122.21 | 142.61 | 128.81 | 31.02 | 110.71 | 94.40 | 231.61 | N/A | 10,275 | 13,235 |
| 20 | 8 | 104.00 | 111.67 | 107.45 | 18.17 | 103.93 | 87.71 | 178.08 | 87.71 to 178.08 | 13,437 | 14,438 |
| 30 | 3 | 96.20 | 104.81 | 106.40 | 9.30 | 98.50 | 95.69 | 122.54 | N/A | 44,000 | 46,816 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 98 | COV: | 37.96 | 95% Median C.I.: | 90.04 to 122.54 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 41.51 | 95% Wgt. Mean C.I.: | 94.36 to 119.22 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 109 | AVG.ABS.DEV: | 26.20 | 95% Mean C.I.: | 88.70 to 129.99 |
| TOTAL Assessed Value: | 327,950 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 26.84 | MAX Sales Ratio: | 231.61 | | |
| AVG. Assessed Value: | 18,219 | PRD: | 102.39 | MIN Sales Ratio: | 42.00 | | |

Printed: 03/30/2005 15:32:44

| STYLE | | | | | | | | | | Avg. Adj. | Avg. |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 3 | 71.43 | 63.30 | 71.89 | 16.09 | 88.05 | 42.00 | 76.47 | N/A | 8,833 | 6,350 |
| 100 | 2 | 105.34 | 105.34 | 97.62 | 9.17 | 107.91 | 95.69 | 115.00 | N/A | 25,000 | 24,405 |
| 101 | 9 | 99.00 | 117.86 | 106.52 | 25.26 | 110.65 | 87.71 | 231.61 | 90.04 to 129.42 | 14,511 | 15,456 |
| 104 | 3 | 111.82 | 128.09 | 119.29 | 24.96 | 107.37 | 94.36 | 178.08 | N/A | 16,000 | 19,086 |
| 111 | 1 | 122.54 | 122.54 | 122.54 | | | 122.54 | 122.54 | N/A | 52,000 | 63,720 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

| CONDITION | | | | | | | | | | Avg. Adj. | Avg. |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| (blank) | 3 | 71.43 | 63.30 | 71.89 | 16.09 | 88.05 | 42.00 | 76.47 | N/A | 8,833 | 6,350 |
| 10 | 1 | 87.71 | 87.71 | 87.71 | | | 87.71 | 87.71 | N/A | 7,000 | 6,140 |
| 20 | 1 | 94.40 | 94.40 | 94.40 | | | 94.40 | 94.40 | N/A | 15,000 | 14,160 |
| 30 | 10 | 110.41 | 119.43 | 108.48 | 19.42 | 110.09 | 90.04 | 231.61 | 95.69 to 123.38 | 20,610 | 22,358 |
| 40 | 3 | 129.42 | 133.95 | 123.85 | 21.56 | 108.16 | 94.36 | 178.08 | N/A | 17,500 | 21,673 |
| ALL | 18 | 97.60 | 109.34 | 106.79 | 26.84 | 102.39 | 42.00 | 231.61 | 90.04 to 122.54 | 17,061 | 18,219 |

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 21.60 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 93 | STD: | 22.25 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 103 | AVG.ABS.DEV: | 12.31 | 95% Mean C.I.: | 75.39 to 130.63 |
| TOTAL Assessed Value: | 73,530 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 13.22 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 14,706 | PRD: | 110.67 | MIN Sales Ratio: | 87.13 | | |

Printed: 03/30/2005 15:32:49

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|-------------------------|------------------|
| ____Qrtrs____ | _____ | | | | | | | | | | |
| 07/01/01 TO 09/30/01 | | | | | | | | | | | |
| 10/01/01 TO 12/31/01 | | | | | | | | | | | |
| 01/01/02 TO 03/31/02 | | | | | | | | | | | |
| 04/01/02 TO 06/30/02 | | | | | | | | | | | |
| 07/01/02 TO 09/30/02 | | | | | | | | | | | |
| 10/01/02 TO 12/31/02 | | | | | | | | | | | |
| 01/01/03 TO 03/31/03 | | | | | | | | | | | |
| 04/01/03 TO 06/30/03 | 1 | 87.13 | 87.13 | 87.13 | | | 87.13 | 87.13 | N/A | 30,000 | 26,140 |
| 07/01/03 TO 09/30/03 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10/01/03 TO 12/31/03 | 1 | 93.09 | 93.09 | 93.09 | | | 93.09 | 93.09 | N/A | 17,500 | 16,290 |
| 01/01/04 TO 03/31/04 | 1 | 93.09 | 93.09 | 93.09 | | | 93.09 | 93.09 | N/A | 17,500 | 16,290 |
| 04/01/04 TO 06/30/04 | 1 | 99.75 | 99.75 | 99.75 | | | 99.75 | 99.75 | N/A | 12,000 | 11,970 |
| ____Study Years____ | _____ | | | | | | | | | | |
| 07/01/01 TO 06/30/02 | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 1 | 87.13 | 87.13 | 87.13 | | | 87.13 | 87.13 | N/A | 30,000 | 26,140 |
| 07/01/03 TO 06/30/04 | 4 | 96.42 | 106.98 | 96.71 | 14.41 | 110.61 | 93.09 | 142.00 | N/A | 12,250 | 11,847 |
| ____Calendar Yrs____ | _____ | | | | | | | | | | |
| 01/01/02 TO 12/31/02 | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 3 | 93.09 | 107.41 | 91.45 | 19.65 | 117.44 | 87.13 | 142.00 | N/A | 16,500 | 15,090 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| SPRINGVIEW | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| 1 | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| 1 | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| ____ALL____ | _____ | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 21.60 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 93 | STD: | 22.25 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 103 | AVG.ABS.DEV: | 12.31 | 95% Mean C.I.: | 75.39 to 130.63 |
| TOTAL Assessed Value: | 73,530 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 13.22 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 14,706 | PRD: | 110.67 | MIN Sales Ratio: | 87.13 | | |

Printed: 03/30/2005 15:32:50

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | | | | | | | | | | | |
| 52-0003 | | | | | | | | | | | |
| 52-0056 | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| ALL | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|-------------------------|------------------|
| 0 OR Blank | | | | | | | | | | | |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | 2 | 114.57 | 114.57 | 90.56 | 23.95 | 126.51 | 87.13 | 142.00 | N/A | 16,000 | 14,490 |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | | | | | | | | | | | |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 3 | 93.09 | 95.31 | 94.79 | 2.39 | 100.55 | 93.09 | 99.75 | N/A | 15,666 | 14,850 |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| ALL | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 3

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|----------------|-----------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 21.60 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 93 | STD: | 22.25 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 103 | AVG.ABS.DEV: | 12.31 | 95% Mean C.I.: | 75.39 to 130.63 |
| TOTAL Assessed Value: | 73,530 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 13.22 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 14,706 | PRD: | 110.67 | MIN Sales Ratio: | 87.13 | | |

Printed: 03/30/2005 15:32:50

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10000 TO 29999 | 3 | 93.09 | 95.31 | 94.79 | 2.39 | 100.55 | 93.09 | 99.75 | N/A | 15,666 | 14,850 |
| 30000 TO 59999 | 1 | 87.13 | 87.13 | 87.13 | | | 87.13 | 87.13 | N/A | 30,000 | 26,140 |
| ALL _____ | | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ _____ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| Total \$ _____ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10000 TO 29999 | 4 | 93.09 | 93.26 | 91.81 | 3.39 | 101.59 | 87.13 | 99.75 | N/A | 19,250 | 17,672 |
| ALL _____ | | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 20 | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| ALL _____ | | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 384 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 406 | 2 | 93.09 | 93.09 | 93.09 | 0.00 | 100.00 | 93.09 | 93.09 | N/A | 17,500 | 16,290 |
| 454 | 1 | 99.75 | 99.75 | 99.75 | | | 99.75 | 99.75 | N/A | 12,000 | 11,970 |
| 534 | 1 | 87.13 | 87.13 | 87.13 | | | 87.13 | 87.13 | N/A | 30,000 | 26,140 |
| ALL _____ | | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 02 | | | | | | | | | | | |
| 03 | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |
| 04 | | | | | | | | | | | |
| ALL _____ | | | | | | | | | | | |
| | 5 | 93.09 | 103.01 | 93.08 | 13.22 | 110.67 | 87.13 | 142.00 | N/A | 15,800 | 14,706 |

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 75 | COV: | 26.02 | 95% Median C.I.: | 62.99 to 79.77 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 73 | STD: | 18.92 | 95% Wgt. Mean C.I.: | 67.22 to 78.44 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 13.04 | 95% Mean C.I.: | 65.23 to 80.20 | |
| (AgLand) TOTAL Assessed Value: | 3,243,430 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.46 | MAX Sales Ratio: | 120.63 | | | |
| AVG. Assessed Value: | 120,127 | PRD: | 99.84 | MIN Sales Ratio: | 18.26 | | | |

Printed: 03/30/2005 15:33:04

| DATE OF SALE * | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| <u>Qrtrs</u> | | | | | | | | | | | |
| 07/01/01 TO 09/30/01 | 3 | 81.18 | 93.86 | 82.29 | 16.78 | 114.06 | 79.77 | 120.63 | N/A | 134,992 | 111,083 |
| 10/01/01 TO 12/31/01 | 2 | 78.93 | 78.93 | 88.79 | 29.64 | 88.89 | 55.53 | 102.32 | N/A | 120,987 | 107,420 |
| 01/01/02 TO 03/31/02 | 7 | 74.16 | 67.75 | 67.64 | 12.46 | 100.17 | 49.26 | 79.85 | 49.26 to 79.85 | 240,885 | 162,931 |
| 04/01/02 TO 06/30/02 | 2 | 82.63 | 82.63 | 81.71 | 3.95 | 101.14 | 79.37 | 85.90 | N/A | 125,750 | 102,745 |
| 07/01/02 TO 09/30/02 | 1 | 68.61 | 68.61 | 68.61 | | | 68.61 | 68.61 | N/A | 133,500 | 91,600 |
| 10/01/02 TO 12/31/02 | 2 | 68.66 | 68.66 | 65.32 | 9.08 | 105.12 | 62.42 | 74.90 | N/A | 62,542 | 40,850 |
| 01/01/03 TO 03/31/03 | 2 | 69.43 | 69.43 | 67.96 | 6.52 | 102.16 | 64.90 | 73.95 | N/A | 157,109 | 106,775 |
| 04/01/03 TO 06/30/03 | 3 | 68.86 | 55.15 | 67.13 | 29.09 | 82.16 | 18.26 | 78.34 | N/A | 244,858 | 164,373 |
| 07/01/03 TO 09/30/03 | | | | | | | | | | | |
| 10/01/03 TO 12/31/03 | 3 | 62.99 | 68.92 | 85.55 | 22.19 | 80.55 | 50.91 | 92.84 | N/A | 77,978 | 66,713 |
| 01/01/04 TO 03/31/04 | | | | | | | | | | | |
| 04/01/04 TO 06/30/04 | 2 | 83.68 | 83.68 | 82.25 | 7.71 | 101.74 | 77.23 | 90.14 | N/A | 163,658 | 134,610 |
| <u>Study Years</u> | | | | | | | | | | | |
| 07/01/01 TO 06/30/02 | 14 | 78.62 | 77.07 | 73.28 | 16.27 | 105.17 | 49.26 | 120.63 | 58.71 to 85.90 | 184,618 | 135,292 |
| 07/01/02 TO 06/30/03 | 8 | 68.74 | 63.78 | 67.31 | 14.88 | 94.76 | 18.26 | 78.34 | 18.26 to 78.34 | 163,422 | 109,996 |
| 07/01/03 TO 06/30/04 | 5 | 77.23 | 74.82 | 83.63 | 17.89 | 89.47 | 50.91 | 92.84 | N/A | 112,250 | 93,872 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/02 TO 12/31/02 | 12 | 74.42 | 70.46 | 69.18 | 11.16 | 101.85 | 49.26 | 85.90 | 59.75 to 79.37 | 183,023 | 126,609 |
| 01/01/03 TO 12/31/03 | 8 | 66.88 | 63.88 | 70.69 | 21.85 | 90.37 | 18.26 | 92.84 | 18.26 to 92.84 | 160,341 | 113,351 |
| <u>ALL</u> | | | | | | | | | | | |
| | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 75 | COV: | 26.02 | 95% Median C.I.: | 62.99 to 79.77 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 73 | STD: | 18.92 | 95% Wgt. Mean C.I.: | 67.22 to 78.44 | (!/: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 13.04 | 95% Mean C.I.: | 65.23 to 80.20 | |
| (AgLand) TOTAL Assessed Value: | 3,243,430 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.46 | MAX Sales Ratio: | 120.63 | | | |
| AVG. Assessed Value: | 120,127 | PRD: | 99.84 | MIN Sales Ratio: | 18.26 | | | |

Printed: 03/30/2005 15:33:05

| GEO CODE / TOWNSHIP # | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 163 | 3 | 79.77 | 77.93 | 76.65 | 2.38 | 101.66 | 74.16 | 79.85 | N/A | 284,666 | 218,210 |
| 165 | 4 | 61.37 | 62.47 | 65.85 | 12.98 | 94.87 | 49.26 | 77.88 | N/A | 92,421 | 60,857 |
| 17 | 3 | 85.90 | 88.86 | 91.76 | 9.31 | 96.83 | 78.34 | 102.32 | N/A | 119,325 | 109,496 |
| 173 | 1 | 58.71 | 58.71 | 58.71 | | | 58.71 | 58.71 | N/A | 560,000 | 328,780 |
| 175 | 1 | 68.86 | 68.86 | 68.86 | | | 68.86 | 68.86 | N/A | 595,476 | 410,040 |
| 177 | 5 | 77.23 | 85.06 | 79.67 | 19.02 | 106.77 | 62.42 | 120.63 | N/A | 95,122 | 75,784 |
| 23 | 1 | 81.18 | 81.18 | 81.18 | | | 81.18 | 81.18 | N/A | 50,766 | 41,210 |
| 239 | 2 | 48.81 | 48.81 | 66.50 | 62.59 | 73.41 | 18.26 | 79.37 | N/A | 102,300 | 68,025 |
| 243 | 1 | 74.67 | 74.67 | 74.67 | | | 74.67 | 74.67 | N/A | 262,200 | 195,790 |
| 245 | 1 | 50.91 | 50.91 | 50.91 | | | 50.91 | 50.91 | N/A | 20,250 | 10,310 |
| 247 | 1 | 55.53 | 55.53 | 55.53 | | | 55.53 | 55.53 | N/A | 70,000 | 38,870 |
| 25 | 1 | 73.95 | 73.95 | 73.95 | | | 73.95 | 73.95 | N/A | 106,219 | 78,550 |
| 27 | 1 | 92.84 | 92.84 | 92.84 | | | 92.84 | 92.84 | N/A | 185,000 | 171,760 |
| 387 | 2 | 66.76 | 66.76 | 66.35 | 2.78 | 100.61 | 64.90 | 68.61 | N/A | 170,750 | 113,300 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

| AREA (MARKET) | | | | | | | | | | Avg. Adj. | Avg. |
|---------------|-------|--------|-------|-----------|-------|-------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 1 | 20 | 74.06 | 71.95 | 72.33 | 15.15 | 99.47 | 49.26 | 102.32 | 62.42 to 79.77 | 181,747 | 131,461 |
| 3 | 7 | 74.90 | 74.92 | 75.06 | 24.12 | 99.82 | 18.26 | 120.63 | 18.26 to 120.63 | 116,904 | 87,742 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

| STATUS: IMPROVED, UNIMPROVED & IOLL | | | | | | | | | | Avg. Adj. | Avg. |
|-------------------------------------|-------|--------|-------|-----------|-------|-------|-------|--------|-----------------|------------|----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Sale Price | Assd Val |
| 2 | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 75 | COV: | 26.02 | 95% Median C.I.: | 62.99 to 79.77 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 73 | STD: | 18.92 | 95% Wgt. Mean C.I.: | 67.22 to 78.44 | (!/: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 13.04 | 95% Mean C.I.: | 65.23 to 80.20 | |
| (AgLand) TOTAL Assessed Value: | 3,243,430 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.46 | MAX Sales Ratio: | 120.63 | | | |
| AVG. Assessed Value: | 120,127 | PRD: | 99.84 | MIN Sales Ratio: | 18.26 | | | |

Printed: 03/30/2005 15:33:05

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | 4 | 85.59 | 83.98 | 87.95 | 15.89 | 95.49 | 62.42 | 102.32 | N/A | 137,264 | 120,730 |
| 52-0003 | 3 | 73.95 | 72.85 | 64.09 | 12.26 | 113.68 | 58.71 | 85.90 | N/A | 252,073 | 161,546 |
| 52-0056 | 19 | 74.16 | 69.97 | 71.91 | 18.25 | 97.30 | 18.26 | 120.63 | 59.75 to 79.77 | 157,184 | 113,036 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | 1 | 79.37 | 79.37 | 79.37 | | | 79.37 | 79.37 | N/A | 161,500 | 128,180 |
| NonValid School | | | | | | | | | | | |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 10.01 TO 30.00 | 1 | 18.26 | 18.26 | 18.26 | | | 18.26 | 18.26 | N/A | 43,100 | 7,870 |
| 30.01 TO 50.00 | 1 | 50.91 | 50.91 | 50.91 | | | 50.91 | 50.91 | N/A | 20,250 | 10,310 |
| 50.01 TO 100.00 | 3 | 74.90 | 86.17 | 83.80 | 25.65 | 102.83 | 62.99 | 120.63 | N/A | 26,966 | 22,596 |
| 100.01 TO 180.00 | 5 | 59.75 | 65.11 | 61.74 | 18.83 | 105.47 | 49.26 | 81.18 | N/A | 65,953 | 40,718 |
| 180.01 TO 330.00 | 6 | 76.15 | 76.56 | 76.63 | 10.81 | 99.91 | 62.42 | 90.14 | 62.42 to 90.14 | 108,186 | 82,901 |
| 330.01 TO 650.00 | 5 | 77.23 | 74.81 | 74.49 | 4.58 | 100.43 | 64.90 | 79.37 | N/A | 202,340 | 150,722 |
| 650.01 + | 6 | 76.97 | 79.44 | 73.45 | 15.85 | 108.16 | 58.71 | 102.32 | 58.71 to 102.32 | 386,408 | 283,808 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

MAJORITY LAND USE > 95%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------|-------|--------|-------|-----------|-------|-------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 20 | 74.42 | 71.55 | 71.69 | 17.13 | 99.81 | 18.26 | 120.63 | 62.99 to 79.37 | 183,632 | 131,649 |
| GRASS-N/A | 6 | 79.76 | 80.50 | 82.70 | 13.43 | 97.35 | 62.42 | 102.32 | 62.42 to 102.32 | 112,606 | 93,121 |
| IRRGTD-N/A | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

MAJORITY LAND USE > 80%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 23 | 74.67 | 73.30 | 73.35 | 18.07 | 99.94 | 18.26 | 120.63 | 62.99 to 79.77 | 176,870 | 129,725 |
| GRASS-N/A | 3 | 78.34 | 76.04 | 74.22 | 5.34 | 102.46 | 68.61 | 81.18 | N/A | 93,422 | 69,340 |
| IRRGTD | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| ALL | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

PA&T 2005 R&O Statistics

Base Stat

PAGE: 4 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 75 | COV: | 26.02 | 95% Median C.I.: | 62.99 to 79.77 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 73 | STD: | 18.92 | 95% Wgt. Mean C.I.: | 67.22 to 78.44 | (!/: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 13.04 | 95% Mean C.I.: | 65.23 to 80.20 | |
| (AgLand) TOTAL Assessed Value: | 3,243,430 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.46 | MAX Sales Ratio: | 120.63 | | | |
| AVG. Assessed Value: | 120,127 | PRD: | 99.84 | MIN Sales Ratio: | 18.26 | | | |

Printed: 03/30/2005 15:33:05

MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 26 | 74.78 | 73.62 | 73.40 | 16.80 | 100.30 | 18.26 | 120.63 | 64.90 to 79.77 | 167,241 | 122,758 |
| IRRGTD | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| ____ALL____ | | | | | | | | | | | |
| | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Low \$____ | | | | | | | | | | | |
| ____Total \$____ | | | | | | | | | | | |
| 10000 TO 29999 | 4 | 68.94 | 77.36 | 77.21 | 29.60 | 100.19 | 50.91 | 120.63 | N/A | 25,287 | 19,525 |
| 30000 TO 59999 | 4 | 69.80 | 59.76 | 61.09 | 29.73 | 97.83 | 18.26 | 81.18 | N/A | 49,466 | 30,217 |
| 60000 TO 99999 | 4 | 70.38 | 70.55 | 71.39 | 16.44 | 98.82 | 55.53 | 85.90 | N/A | 88,021 | 62,842 |
| 100000 TO 149999 | 4 | 71.28 | 70.49 | 71.31 | 16.21 | 98.84 | 49.26 | 90.14 | N/A | 118,008 | 84,157 |
| 150000 TO 249999 | 6 | 78.62 | 82.42 | 81.84 | 11.56 | 100.71 | 64.90 | 102.32 | 64.90 to 102.32 | 184,412 | 150,925 |
| 250000 TO 499999 | 3 | 74.67 | 76.20 | 76.02 | 2.50 | 100.23 | 74.16 | 79.77 | N/A | 356,066 | 270,696 |
| 500000 + | 2 | 63.78 | 63.78 | 63.94 | 7.96 | 99.76 | 58.71 | 68.86 | N/A | 577,738 | 369,410 |
| ____ALL____ | | | | | | | | | | | |
| | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| ____Low \$____ | | | | | | | | | | | |
| 5000 TO 9999 | 1 | 18.26 | 18.26 | 18.26 | | | 18.26 | 18.26 | N/A | 43,100 | 7,870 |
| ____Total \$____ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 18.26 | 18.26 | 18.26 | | | 18.26 | 18.26 | N/A | 43,100 | 7,870 |
| 10000 TO 29999 | 4 | 68.94 | 77.36 | 77.21 | 29.60 | 100.19 | 50.91 | 120.63 | N/A | 25,287 | 19,525 |
| 30000 TO 59999 | 6 | 61.09 | 64.67 | 61.89 | 16.08 | 104.48 | 49.26 | 81.18 | 49.26 to 81.18 | 70,975 | 43,928 |
| 60000 TO 99999 | 4 | 76.15 | 76.70 | 75.79 | 7.12 | 101.20 | 68.61 | 85.90 | N/A | 106,429 | 80,667 |
| 100000 TO 149999 | 4 | 78.62 | 78.07 | 76.55 | 8.50 | 101.98 | 64.90 | 90.14 | N/A | 169,204 | 129,530 |
| 150000 TO 249999 | 4 | 85.04 | 86.77 | 85.21 | 12.72 | 101.83 | 74.67 | 102.32 | N/A | 204,793 | 174,495 |
| 250000 TO 499999 | 4 | 71.51 | 70.38 | 69.09 | 9.22 | 101.86 | 58.71 | 79.77 | N/A | 490,369 | 338,780 |
| ____ALL____ | | | | | | | | | | | |
| | 27 | 74.67 | 72.72 | 72.83 | 17.46 | 99.84 | 18.26 | 120.63 | 62.99 to 79.77 | 164,936 | 120,127 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 103 | COV: | 37.45 | 95% Median C.I.: | 92.13 to 121.17 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 42.38 | 95% Wgt. Mean C.I.: | 95.12 to 118.37 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 113 | AVG.ABS.DEV: | 28.94 | 95% Mean C.I.: | 92.07 to 134.22 |
| TOTAL Assessed Value: | 327,820 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 28.07 | MAX Sales Ratio: | 218.75 | | |
| AVG. Assessed Value: | 18,212 | PRD: | 105.99 | MIN Sales Ratio: | 39.60 | | |

Printed: 01/17/2005 22:33:29

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| -----Qrtrs----- | | | | | | | | | | | |
| 07/01/02 TO 09/30/02 | 5 | 100.60 | 101.75 | 100.31 | 5.31 | 101.43 | 94.64 | 111.82 | N/A | 18,700 | 18,758 |
| 10/01/02 TO 12/31/02 | 4 | 148.54 | 158.38 | 148.39 | 23.67 | 106.73 | 117.68 | 218.75 | N/A | 10,275 | 15,247 |
| 01/01/03 TO 03/31/03 | 2 | 55.51 | 55.51 | 63.05 | 28.67 | 88.04 | 39.60 | 71.43 | N/A | 4,750 | 2,995 |
| 04/01/03 TO 06/30/03 | 4 | 93.85 | 96.09 | 92.08 | 12.56 | 104.36 | 76.47 | 120.20 | N/A | 25,500 | 23,480 |
| 07/01/03 TO 09/30/03 | 1 | 91.29 | 91.29 | 91.29 | | | 91.29 | 91.29 | N/A | 7,000 | 6,390 |
| 10/01/03 TO 12/31/03 | 1 | 121.17 | 121.17 | 121.17 | | | 121.17 | 121.17 | N/A | 52,000 | 63,010 |
| 01/01/04 TO 03/31/04 | 1 | 186.50 | 186.50 | 186.50 | | | 186.50 | 186.50 | N/A | 2,000 | 3,730 |
| 04/01/04 TO 06/30/04 | | | | | | | | | | | |
| -----Study Years----- | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 15 | 100.60 | 109.18 | 103.49 | 26.85 | 105.50 | 39.60 | 218.75 | 92.13 to 120.20 | 16,406 | 16,979 |
| 07/01/03 TO 06/30/04 | 3 | 121.17 | 132.99 | 119.89 | 26.19 | 110.93 | 91.29 | 186.50 | N/A | 20,333 | 24,376 |
| -----Calendar Yrs----- | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 8 | 91.71 | 88.48 | 99.30 | 20.48 | 89.10 | 39.60 | 121.17 | 39.60 to 121.17 | 21,312 | 21,163 |
| -----ALL----- | | | | | | | | | | | |
| | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| JAMISON | 1 | 111.82 | 111.82 | 111.82 | | | 111.82 | 111.82 | N/A | 11,000 | 12,300 |
| RURAL | 2 | 73.95 | 73.95 | 75.00 | 3.41 | 98.60 | 71.43 | 76.47 | N/A | 12,000 | 9,000 |
| SPRINGVIEW | 15 | 105.60 | 118.46 | 109.34 | 28.50 | 108.34 | 39.60 | 218.75 | 94.64 to 128.75 | 18,140 | 19,834 |
| -----ALL----- | | | | | | | | | | | |
| | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 15 | 105.60 | 118.46 | 109.34 | 28.50 | 108.34 | 39.60 | 218.75 | 94.64 to 128.75 | 18,140 | 19,834 |
| 3 | 3 | 76.47 | 86.57 | 86.57 | 17.61 | 100.00 | 71.43 | 111.82 | N/A | 11,666 | 10,100 |
| -----ALL----- | | | | | | | | | | | |
| | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 15 | 111.82 | 123.27 | 110.06 | 22.98 | 112.01 | 91.29 | 218.75 | 95.57 to 128.75 | 18,706 | 20,588 |
| 2 | 3 | 71.43 | 62.50 | 71.66 | 17.21 | 87.22 | 39.60 | 76.47 | N/A | 8,833 | 6,330 |
| -----ALL----- | | | | | | | | | | | |
| | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|------------|--------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 103 | COV: | 37.45 | 95% Median C.I.: | 92.13 to 121.17 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 42.38 | 95% Wgt. Mean C.I.: | 95.12 to 118.37 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 113 | AVG.ABS.DEV: | 28.94 | 95% Mean C.I.: | 92.07 to 134.22 |
| TOTAL Assessed Value: | 327,820 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 28.07 | MAX Sales Ratio: | 218.75 | | |
| AVG. Assessed Value: | 18,212 | PRD: | 105.99 | MIN Sales Ratio: | 39.60 | | |

Printed: 01/17/2005 22:33:29

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 01 | 17 | 100.60 | 112.73 | 106.52 | 29.32 | 105.83 | 39.60 | 218.75 | 91.29 to 128.75 | 17,770 | 18,930 |
| 06 | | | | | | | | | | | |
| 07 | 1 | 120.20 | 120.20 | 120.20 | | | 120.20 | 120.20 | N/A | 5,000 | 6,010 |
| -----ALL----- | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | 1 | 111.82 | 111.82 | 111.82 | | | 111.82 | 111.82 | N/A | 11,000 | 12,300 |
| 52-0003 | | | | | | | | | | | |
| 52-0056 | 17 | 100.60 | 113.22 | 106.56 | 29.81 | 106.25 | 39.60 | 218.75 | 91.29 to 128.75 | 17,417 | 18,560 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| -----ALL----- | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 5 | 76.47 | 82.36 | 90.27 | 29.63 | 91.24 | 39.60 | 128.75 | N/A | 13,900 | 12,548 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | 1 | 94.64 | 94.64 | 94.64 | | | 94.64 | 94.64 | N/A | 25,000 | 23,660 |
| 1900 TO 1919 | 5 | 117.68 | 135.12 | 128.13 | 25.79 | 105.46 | 91.29 | 186.50 | N/A | 9,500 | 12,172 |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | 1 | 96.09 | 96.09 | 96.09 | | | 96.09 | 96.09 | N/A | 22,500 | 21,620 |
| 1950 TO 1959 | 3 | 105.60 | 141.65 | 119.36 | 37.29 | 118.67 | 100.60 | 218.75 | N/A | 13,533 | 16,153 |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | 1 | 120.20 | 120.20 | 120.20 | | | 120.20 | 120.20 | N/A | 5,000 | 6,010 |
| 1980 TO 1989 | 1 | 121.17 | 121.17 | 121.17 | | | 121.17 | 121.17 | N/A | 52,000 | 63,010 |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | 1 | 92.13 | 92.13 | 92.13 | | | 92.13 | 92.13 | N/A | 45,000 | 41,460 |
| 2000 TO Present | | | | | | | | | | | |
| -----ALL----- | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|----------------|------------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 103 | COV: | 37.45 | 95% Median C.I.: | 92.13 to 121.17 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 42.38 | 95% Wgt. Mean C.I.: | 95.12 to 118.37 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 113 | AVG.ABS.DEV: | 28.94 | 95% Mean C.I.: | 92.07 to 134.22 |
| TOTAL Assessed Value: | 327,820 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 28.07 | MAX Sales Ratio: | 218.75 | | |
| AVG. Assessed Value: | 18,212 | PRD: | 105.99 | MIN Sales Ratio: | 39.60 | | |

Printed: 01/17/2005 22:33:29

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 2 | 113.05 | 113.05 | 104.89 | 64.97 | 107.78 | 39.60 | 186.50 | N/A | 2,250 | 2,360 |
| 5000 TO 10000 | 5 | 120.20 | 126.08 | 122.55 | 30.75 | 102.89 | 71.43 | 218.75 | N/A | 6,520 | 7,990 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 7 | 120.20 | 122.36 | 120.40 | 39.42 | 101.62 | 39.60 | 218.75 | 39.60 to 218.75 | 5,300 | 6,381 |
| 10000 TO 29999 | 8 | 103.10 | 108.90 | 105.24 | 16.44 | 103.48 | 76.47 | 168.33 | 76.47 to 168.33 | 17,250 | 18,153 |
| 30000 TO 59999 | 3 | 95.57 | 102.96 | 104.48 | 10.13 | 98.54 | 92.13 | 121.17 | N/A | 44,000 | 45,973 |
| ALL | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 2 | 113.05 | 113.05 | 104.89 | 64.97 | 107.78 | 39.60 | 186.50 | N/A | 2,250 | 2,360 |
| 5000 TO 10000 | 3 | 91.29 | 94.30 | 91.58 | 17.81 | 102.98 | 71.43 | 120.20 | N/A | 6,333 | 5,800 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 5 | 91.29 | 101.80 | 94.13 | 42.87 | 108.15 | 39.60 | 186.50 | N/A | 4,700 | 4,424 |
| 10000 TO 29999 | 10 | 108.71 | 121.87 | 110.67 | 25.01 | 110.12 | 76.47 | 218.75 | 94.64 to 168.33 | 15,160 | 16,778 |
| 30000 TO 59999 | 2 | 93.85 | 93.85 | 93.64 | 1.83 | 100.23 | 92.13 | 95.57 | N/A | 40,000 | 37,455 |
| 60000 TO 99999 | 1 | 121.17 | 121.17 | 121.17 | | | 121.17 | 121.17 | N/A | 52,000 | 63,010 |
| ALL | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

QUALITY

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 73.95 | 70.77 | 85.27 | 20.63 | 82.99 | 39.60 | 95.57 | N/A | 15,375 | 13,110 |
| 10 | 4 | 118.94 | 139.31 | 125.52 | 25.36 | 110.98 | 100.60 | 218.75 | N/A | 10,275 | 12,897 |
| 20 | 8 | 108.71 | 122.88 | 111.00 | 23.89 | 110.70 | 91.29 | 186.50 | 91.29 to 186.50 | 13,437 | 14,915 |
| 30 | 2 | 106.65 | 106.65 | 107.70 | 13.61 | 99.03 | 92.13 | 121.17 | N/A | 48,500 | 52,235 |
| ALL | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|---------|------------|--------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 18 | MEDIAN: | 103 | COV: | 37.45 | 95% Median C.I.: | 92.13 to 121.17 |
| TOTAL Sales Price: | 311,100 | WGT. MEAN: | 107 | STD: | 42.38 | 95% Wgt. Mean C.I.: | 95.12 to 118.37 |
| TOTAL Adj.Sales Price: | 307,100 | MEAN: | 113 | AVG.ABS.DEV: | 28.94 | 95% Mean C.I.: | 92.07 to 134.22 |
| TOTAL Assessed Value: | 327,820 | | | | | | |
| AVG. Adj. Sales Price: | 17,061 | COD: | 28.07 | MAX Sales Ratio: | 218.75 | | |
| AVG. Assessed Value: | 18,212 | PRD: | 105.99 | MIN Sales Ratio: | 39.60 | | |

Printed: 01/17/2005 22:33:29

STYLE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 73.95 | 70.77 | 85.27 | 20.63 | 82.99 | 39.60 | 95.57 | N/A | 15,375 | 13,110 |
| 100 | 2 | 106.17 | 106.17 | 94.94 | 13.22 | 111.83 | 92.13 | 120.20 | N/A | 25,000 | 23,735 |
| 101 | 8 | 111.64 | 130.66 | 113.74 | 28.90 | 114.87 | 91.29 | 218.75 | 91.29 to 218.75 | 11,950 | 13,592 |
| 104 | 3 | 111.82 | 124.93 | 117.00 | 21.97 | 106.78 | 94.64 | 168.33 | N/A | 16,000 | 18,720 |
| 111 | 1 | 121.17 | 121.17 | 121.17 | | | 121.17 | 121.17 | N/A | 52,000 | 63,010 |
| ____ALL____ | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

CONDITION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 4 | 73.95 | 70.77 | 85.27 | 20.63 | 82.99 | 39.60 | 95.57 | N/A | 15,375 | 13,110 |
| 10 | 1 | 91.29 | 91.29 | 91.29 | | | 91.29 | 91.29 | N/A | 7,000 | 6,390 |
| 20 | 1 | 100.60 | 100.60 | 100.60 | | | 100.60 | 100.60 | N/A | 15,000 | 15,090 |
| 30 | 9 | 120.20 | 131.22 | 112.10 | 23.07 | 117.06 | 92.13 | 218.75 | 96.09 to 186.50 | 19,011 | 21,311 |
| 40 | 3 | 117.68 | 126.88 | 118.29 | 20.87 | 107.27 | 94.64 | 168.33 | N/A | 17,500 | 20,700 |
| ____ALL____ | 18 | 103.10 | 113.15 | 106.75 | 28.07 | 105.99 | 39.60 | 218.75 | 92.13 to 121.17 | 17,061 | 18,212 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|------------|--------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 36.59 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 79 | STD: | 35.60 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 97 | AVG.ABS.DEV: | 23.59 | 95% Mean C.I.: | 53.09 to 141.48 |
| TOTAL Assessed Value: | 62,450 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 25.36 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 12,490 | PRD: | 123.07 | MIN Sales Ratio: | 44.70 | | |

Printed: 01/17/2005 22:33:32

DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| _____Qrtrs_____ | | | | | | | | | | | |
| 07/01/01 TO 09/30/01 | | | | | | | | | | | |
| 10/01/01 TO 12/31/01 | | | | | | | | | | | |
| 01/01/02 TO 03/31/02 | | | | | | | | | | | |
| 04/01/02 TO 06/30/02 | | | | | | | | | | | |
| 07/01/02 TO 09/30/02 | | | | | | | | | | | |
| 10/01/02 TO 12/31/02 | | | | | | | | | | | |
| 01/01/03 TO 03/31/03 | | | | | | | | | | | |
| 04/01/03 TO 06/30/03 | 1 | 44.70 | 44.70 | 44.70 | | | 44.70 | 44.70 | N/A | 30,000 | 13,410 |
| 07/01/03 TO 09/30/03 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10/01/03 TO 12/31/03 | 1 | 93.03 | 93.03 | 93.03 | | | 93.03 | 93.03 | N/A | 17,500 | 16,280 |
| 01/01/04 TO 03/31/04 | 1 | 93.03 | 93.03 | 93.03 | | | 93.03 | 93.03 | N/A | 17,500 | 16,280 |
| 04/01/04 TO 06/30/04 | 1 | 113.67 | 113.67 | 113.67 | | | 113.67 | 113.67 | N/A | 12,000 | 13,640 |
| _____Study Years_____ | | | | | | | | | | | |
| 07/01/01 TO 06/30/02 | | | | | | | | | | | |
| 07/01/02 TO 06/30/03 | 1 | 44.70 | 44.70 | 44.70 | | | 44.70 | 44.70 | N/A | 30,000 | 13,410 |
| 07/01/03 TO 06/30/04 | 4 | 103.35 | 110.43 | 100.08 | 16.84 | 110.34 | 93.03 | 142.00 | N/A | 12,250 | 12,260 |
| _____Calendar Yrs_____ | | | | | | | | | | | |
| 01/01/02 TO 12/31/02 | | | | | | | | | | | |
| 01/01/03 TO 12/31/03 | 3 | 93.03 | 93.24 | 65.72 | 34.86 | 141.89 | 44.70 | 142.00 | N/A | 16,500 | 10,843 |
| _____ALL_____ | | | | | | | | | | | |
| | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

ASSESSOR LOCATION

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| SPRINGVIEW | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| _____ALL_____ | | | | | | | | | | | |
| | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

LOCATIONS: URBAN, SUBURBAN & RURAL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| _____ALL_____ | | | | | | | | | | | |
| | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| _____ALL_____ | | | | | | | | | | | |
| | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|------------|--------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 36.59 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 79 | STD: | 35.60 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 97 | AVG.ABS.DEV: | 23.59 | 95% Mean C.I.: | 53.09 to 141.48 |
| TOTAL Assessed Value: | 62,450 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 25.36 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 12,490 | PRD: | 123.07 | MIN Sales Ratio: | 44.70 | | |

Printed: 01/17/2005 22:33:32

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | | | | | | | | | | | |
| 52-0003 | | | | | | | | | | | |
| 52-0056 | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | | | | | | | | | | | |
| NonValid School | | | | | | | | | | | |
| -----ALL----- | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

YEAR BUILT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 0 OR Blank | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| Prior TO 1860 | | | | | | | | | | | |
| 1860 TO 1899 | | | | | | | | | | | |
| 1900 TO 1919 | | | | | | | | | | | |
| 1920 TO 1939 | | | | | | | | | | | |
| 1940 TO 1949 | | | | | | | | | | | |
| 1950 TO 1959 | | | | | | | | | | | |
| 1960 TO 1969 | | | | | | | | | | | |
| 1970 TO 1979 | | | | | | | | | | | |
| 1980 TO 1989 | | | | | | | | | | | |
| 1990 TO 1994 | | | | | | | | | | | |
| 1995 TO 1999 | | | | | | | | | | | |
| 2000 TO Present | | | | | | | | | | | |
| -----ALL----- | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|------------------------|--------|------------|--------|------------------|--------|---------------------|-----------------|
| NUMBER of Sales: | 5 | MEDIAN: | 93 | COV: | 36.59 | 95% Median C.I.: | N/A |
| TOTAL Sales Price: | 89,000 | WGT. MEAN: | 79 | STD: | 35.60 | 95% Wgt. Mean C.I.: | N/A |
| TOTAL Adj.Sales Price: | 79,000 | MEAN: | 97 | AVG.ABS.DEV: | 23.59 | 95% Mean C.I.: | 53.09 to 141.48 |
| TOTAL Assessed Value: | 62,450 | | | | | | |
| AVG. Adj. Sales Price: | 15,800 | COD: | 25.36 | MAX Sales Ratio: | 142.00 | | |
| AVG. Assessed Value: | 12,490 | PRD: | 123.07 | MIN Sales Ratio: | 44.70 | | |

Printed: 01/17/2005 22:33:32

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10000 TO 29999 | 3 | 93.03 | 99.91 | 98.30 | 7.39 | 101.64 | 93.03 | 113.67 | N/A | 15,666 | 15,400 |
| 30000 TO 59999 | 1 | 44.70 | 44.70 | 44.70 | | | 44.70 | 44.70 | N/A | 30,000 | 13,410 |
| ALL | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| 1 TO 4999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| Total \$ | | | | | | | | | | | |
| 1 TO 9999 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 10000 TO 29999 | 4 | 93.03 | 86.11 | 77.42 | 18.53 | 111.23 | 44.70 | 113.67 | N/A | 19,250 | 14,902 |
| ALL | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

COST RANK

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 93.03 | 83.80 | 72.82 | 24.71 | 115.07 | 44.70 | 113.67 | N/A | 19,833 | 14,443 |
| 20 | 2 | 117.51 | 117.51 | 98.05 | 20.84 | 119.85 | 93.03 | 142.00 | N/A | 9,750 | 9,560 |
| ALL | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------|-------|--------|--------|-----------|-------|--------|--------|--------|-----------------|----------------------|---------------|
| (blank) | 3 | 93.03 | 83.80 | 72.82 | 24.71 | 115.07 | 44.70 | 113.67 | N/A | 19,833 | 14,443 |
| 384 | 1 | 142.00 | 142.00 | 142.00 | | | 142.00 | 142.00 | N/A | 2,000 | 2,840 |
| 406 | 1 | 93.03 | 93.03 | 93.03 | | | 93.03 | 93.03 | N/A | 17,500 | 16,280 |
| ALL | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 02 | | | | | | | | | | | |
| 03 | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |
| 04 | | | | | | | | | | | |
| ALL | 5 | 93.03 | 97.28 | 79.05 | 25.36 | 123.07 | 44.70 | 142.00 | N/A | 15,800 | 12,490 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 74 | COV: | 25.02 | 95% Median C.I.: | 64.90 to 79.85 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 72 | STD: | 18.17 | 95% Wgt. Mean C.I.: | 66.92 to 77.91 | (! : land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 12.65 | 95% Mean C.I.: | 65.41 to 79.78 | |
| (AgLand) TOTAL Assessed Value: | 3,224,920 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.11 | MAX Sales Ratio: | 114.08 | | | |
| AVG. Assessed Value: | 119,441 | PRD: | 100.25 | MIN Sales Ratio: | 16.50 | | | |

Printed: 01/17/2005 22:33:40

| DATE OF SALE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd Val |
|----------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|--|-------------------------|------------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | | | |
| <u>Qrtrs</u> | | | | | | | | | | | | |
| 07/01/01 TO 09/30/01 | 3 | 81.18 | 91.67 | 81.91 | 14.09 | 111.92 | 79.77 | 114.08 | N/A | | 134,992 | 110,573 |
| 10/01/01 TO 12/31/01 | 2 | 92.95 | 92.95 | 96.90 | 10.08 | 95.93 | 83.59 | 102.32 | N/A | | 120,987 | 117,240 |
| 01/01/02 TO 03/31/02 | 7 | 68.49 | 66.87 | 66.68 | 13.39 | 100.29 | 49.26 | 79.85 | 49.26 to 79.85 | | 240,885 | 160,614 |
| 04/01/02 TO 06/30/02 | 2 | 82.63 | 82.63 | 81.71 | 3.95 | 101.14 | 79.37 | 85.90 | N/A | | 125,750 | 102,745 |
| 07/01/02 TO 09/30/02 | 1 | 71.54 | 71.54 | 71.54 | | | 71.54 | 71.54 | N/A | | 133,500 | 95,500 |
| 10/01/02 TO 12/31/02 | 2 | 65.18 | 65.18 | 63.70 | 4.22 | 102.32 | 62.42 | 67.93 | N/A | | 62,542 | 39,840 |
| 01/01/03 TO 03/31/03 | 2 | 69.43 | 69.43 | 67.96 | 6.52 | 102.16 | 64.90 | 73.95 | N/A | | 157,109 | 106,775 |
| 04/01/03 TO 06/30/03 | 3 | 68.86 | 54.57 | 67.03 | 29.94 | 81.41 | 16.50 | 78.34 | N/A | | 244,858 | 164,120 |
| 07/01/03 TO 09/30/03 | | | | | | | | | | | | |
| 10/01/03 TO 12/31/03 | 3 | 62.99 | 68.92 | 85.55 | 22.19 | 80.55 | 50.91 | 92.84 | N/A | | 77,978 | 66,713 |
| 01/01/04 TO 03/31/04 | | | | | | | | | | | | |
| 04/01/04 TO 06/30/04 | 2 | 77.30 | 77.30 | 75.68 | 9.46 | 102.15 | 69.99 | 84.62 | N/A | | 163,658 | 123,850 |
| <u>Study Years</u> | | | | | | | | | | | | |
| 07/01/01 TO 06/30/02 | 14 | 79.57 | 78.16 | 73.36 | 14.28 | 106.55 | 49.26 | 114.08 | 59.75 to 85.90 | | 184,618 | 135,427 |
| 07/01/02 TO 06/30/03 | 8 | 68.40 | 63.06 | 67.39 | 14.79 | 93.56 | 16.50 | 78.34 | 16.50 to 78.34 | | 163,422 | 110,136 |
| 07/01/03 TO 06/30/04 | 5 | 69.99 | 72.27 | 79.79 | 18.16 | 90.57 | 50.91 | 92.84 | N/A | | 112,250 | 89,568 |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01/01/02 TO 12/31/02 | 12 | 70.01 | 69.60 | 68.52 | 12.16 | 101.58 | 49.26 | 85.90 | 59.75 to 79.37 | | 183,023 | 125,414 |
| 01/01/03 TO 12/31/03 | 8 | 66.88 | 63.66 | 70.63 | 22.18 | 90.13 | 16.50 | 92.84 | 16.50 to 92.84 | | 160,341 | 113,256 |
| <u>ALL</u> | | | | | | | | | | | | |
| | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | | 164,936 | 119,441 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 74 | COV: | 25.02 | 95% Median C.I.: | 64.90 to 79.85 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 72 | STD: | 18.17 | 95% Wgt. Mean C.I.: | 66.92 to 77.91 | (!/: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 12.65 | 95% Mean C.I.: | 65.41 to 79.78 | |
| (AgLand) TOTAL Assessed Value: | 3,224,920 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.11 | MAX Sales Ratio: | 114.08 | | | |
| AVG. Assessed Value: | 119,441 | PRD: | 100.25 | MIN Sales Ratio: | 16.50 | | | |

Printed: 01/17/2005 22:33:41

GEO CODE / TOWNSHIP #

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 163 | 3 | 79.77 | 77.93 | 76.65 | 2.38 | 101.66 | 74.16 | 79.85 | N/A | 284,666 | 218,206 |
| 165 | 4 | 61.37 | 62.47 | 65.85 | 12.98 | 94.87 | 49.26 | 77.88 | N/A | 92,421 | 60,857 |
| 17 | 3 | 85.90 | 88.86 | 91.76 | 9.31 | 96.83 | 78.34 | 102.32 | N/A | 119,325 | 109,496 |
| 173 | 1 | 58.71 | 58.71 | 58.71 | | | 58.71 | 58.71 | N/A | 560,000 | 328,780 |
| 175 | 1 | 68.86 | 68.86 | 68.86 | | | 68.86 | 68.86 | N/A | 595,476 | 410,040 |
| 177 | 5 | 69.99 | 79.81 | 74.40 | 19.53 | 107.27 | 62.42 | 114.08 | N/A | 95,122 | 70,772 |
| 23 | 1 | 81.18 | 81.18 | 81.18 | | | 81.18 | 81.18 | N/A | 50,766 | 41,210 |
| 239 | 2 | 47.93 | 47.93 | 66.12 | 65.58 | 72.49 | 16.50 | 79.37 | N/A | 102,300 | 67,645 |
| 243 | 1 | 68.49 | 68.49 | 68.49 | | | 68.49 | 68.49 | N/A | 262,200 | 179,570 |
| 245 | 1 | 50.91 | 50.91 | 50.91 | | | 50.91 | 50.91 | N/A | 20,250 | 10,310 |
| 247 | 1 | 83.59 | 83.59 | 83.59 | | | 83.59 | 83.59 | N/A | 70,000 | 58,510 |
| 25 | 1 | 73.95 | 73.95 | 73.95 | | | 73.95 | 73.95 | N/A | 106,219 | 78,550 |
| 27 | 1 | 92.84 | 92.84 | 92.84 | | | 92.84 | 92.84 | N/A | 185,000 | 171,760 |
| 387 | 2 | 68.22 | 68.22 | 67.50 | 4.86 | 101.07 | 64.90 | 71.54 | N/A | 170,750 | 115,250 |
| ____ALL____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 1 | 19 | 74.16 | 72.81 | 72.66 | 14.60 | 100.20 | 49.26 | 102.32 | 62.42 to 79.85 | 187,629 | 136,334 |
| 3 | 8 | 70.76 | 72.09 | 71.43 | 23.13 | 100.92 | 16.50 | 114.08 | 16.50 to 114.08 | 111,041 | 79,321 |
| ____ALL____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

STATUS: IMPROVED, UNIMPROVED & IOLL

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 2 | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |
| ____ALL____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | | |
|---------------------------------|-----------|----------------|-----------|------------------|--------|---------------------|----------------|------------------|
| NUMBER of Sales: | 27 | MEDIAN: | 74 | COV: | 25.02 | 95% Median C.I.: | 64.90 to 79.85 | |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 72 | STD: | 18.17 | 95% Wgt. Mean C.I.: | 66.92 to 77.91 | (!/: land+NAT=0) |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 12.65 | 95% Mean C.I.: | 65.41 to 79.78 | |
| (AgLand) TOTAL Assessed Value: | 3,224,920 | | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.11 | MAX Sales Ratio: | 114.08 | | | |
| AVG. Assessed Value: | 119,441 | PRD: | 100.25 | MIN Sales Ratio: | 16.50 | | | |

Printed: 01/17/2005 22:33:41

SCHOOL DISTRICT *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|-----------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| (blank) | | | | | | | | | | | |
| 09-0007 | | | | | | | | | | | |
| 16-0071 | | | | | | | | | | | |
| 52-0001 | 4 | 85.59 | 83.98 | 87.95 | 15.89 | 95.49 | 62.42 | 102.32 | N/A | 137,264 | 120,730 |
| 52-0003 | 3 | 73.95 | 72.85 | 64.09 | 12.26 | 113.68 | 58.71 | 85.90 | N/A | 252,073 | 161,546 |
| 52-0056 | 19 | 69.99 | 69.80 | 71.29 | 17.83 | 97.91 | 16.50 | 114.08 | 62.99 to 79.85 | 157,184 | 112,062 |
| 52-0100 | | | | | | | | | | | |
| 75-0074 | 1 | 79.37 | 79.37 | 79.37 | | | 79.37 | 79.37 | N/A | 161,500 | 128,180 |
| NonValid School | | | | | | | | | | | |
| _____ALL_____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

ACRES IN SALE

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| 10.01 TO 30.00 | 1 | 16.50 | 16.50 | 16.50 | | | 16.50 | 16.50 | N/A | 43,100 | 7,110 |
| 30.01 TO 50.00 | 1 | 50.91 | 50.91 | 50.91 | | | 50.91 | 50.91 | N/A | 20,250 | 10,310 |
| 50.01 TO 100.00 | 3 | 67.93 | 81.67 | 79.42 | 25.07 | 102.83 | 62.99 | 114.08 | N/A | 26,966 | 21,416 |
| 100.01 TO 180.00 | 5 | 79.85 | 70.72 | 67.69 | 13.96 | 104.48 | 49.26 | 83.59 | N/A | 65,953 | 44,646 |
| 180.01 TO 330.00 | 6 | 76.15 | 76.13 | 76.15 | 8.96 | 99.98 | 62.42 | 85.90 | 62.42 to 85.90 | 108,186 | 82,380 |
| 330.01 TO 650.00 | 5 | 69.99 | 72.12 | 71.45 | 6.82 | 100.94 | 64.90 | 79.37 | N/A | 202,340 | 144,580 |
| 650.01 + | 6 | 76.96 | 79.44 | 73.45 | 15.85 | 108.16 | 58.71 | 102.32 | 58.71 to 102.32 | 386,408 | 283,806 |
| _____ALL_____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

MAJORITY LAND USE > 95%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 20 | 71.97 | 71.52 | 71.27 | 17.53 | 100.35 | 16.50 | 114.08 | 64.90 to 79.77 | 183,632 | 130,880 |
| GRASS-N/A | 6 | 79.76 | 80.07 | 82.23 | 11.66 | 97.37 | 62.42 | 102.32 | 62.42 to 102.32 | 112,606 | 92,600 |
| IRRGTD-N/A | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| _____ALL_____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

MAJORITY LAND USE > 80%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|---------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 23 | 73.95 | 73.03 | 72.79 | 17.81 | 100.33 | 16.50 | 114.08 | 64.90 to 79.85 | 176,870 | 128,751 |
| GRASS-N/A | 3 | 78.34 | 77.02 | 75.61 | 4.10 | 101.86 | 71.54 | 81.18 | N/A | 93,422 | 70,640 |
| IRRGTD | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| _____ALL_____ | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

| | | | | | | | |
|---------------------------------|-----------|------------|--------|------------------|--------|---------------------|----------------|
| NUMBER of Sales: | 27 | MEDIAN: | 74 | COV: | 25.02 | 95% Median C.I.: | 64.90 to 79.85 |
| (AgLand) TOTAL Sales Price: | 4,089,996 | WGT. MEAN: | 72 | STD: | 18.17 | 95% Wgt. Mean C.I.: | 66.92 to 77.91 |
| (AgLand) TOTAL Adj.Sales Price: | 4,453,284 | MEAN: | 73 | AVG.ABS.DEV: | 12.65 | 95% Mean C.I.: | 65.41 to 79.78 |
| (AgLand) TOTAL Assessed Value: | 3,224,920 | | | | | | |
| AVG. Adj. Sales Price: | 164,936 | COD: | 17.11 | MAX Sales Ratio: | 114.08 | | |
| AVG. Assessed Value: | 119,441 | PRD: | 100.25 | MIN Sales Ratio: | 16.50 | | |

Printed: 01/17/2005 22:33:41

MAJORITY LAND USE > 50%

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|--------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| GRASS | 26 | 74.06 | 73.49 | 72.98 | 16.46 | 100.71 | 16.50 | 114.08 | 67.93 to 79.85 | 167,241 | 122,046 |
| IRRGTD | 1 | 49.26 | 49.26 | 49.26 | | | 49.26 | 49.26 | N/A | 105,000 | 51,720 |
| ALL | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

SALE PRICE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 10000 TO 29999 | 4 | 65.46 | 73.98 | 73.71 | 26.01 | 100.36 | 50.91 | 114.08 | N/A | 25,287 | 18,640 |
| 30000 TO 59999 | 4 | 69.80 | 59.32 | 60.70 | 30.37 | 97.72 | 16.50 | 81.18 | N/A | 49,466 | 30,027 |
| 60000 TO 99999 | 4 | 80.96 | 77.56 | 76.97 | 8.87 | 100.77 | 62.42 | 85.90 | N/A | 88,021 | 67,752 |
| 100000 TO 149999 | 4 | 72.74 | 69.84 | 70.65 | 12.98 | 98.85 | 49.26 | 84.62 | N/A | 118,008 | 83,375 |
| 150000 TO 249999 | 6 | 78.62 | 81.22 | 80.53 | 13.09 | 100.85 | 64.90 | 102.32 | 64.90 to 102.32 | 184,412 | 148,510 |
| 250000 TO 499999 | 3 | 74.16 | 74.14 | 74.50 | 5.07 | 99.51 | 68.49 | 79.77 | N/A | 356,066 | 265,286 |
| 500000 + | 2 | 63.78 | 63.78 | 63.94 | 7.96 | 99.76 | 58.71 | 68.86 | N/A | 577,738 | 369,410 |
| ALL | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

ASSESSED VALUE *

| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Val |
|------------------|-------|--------|-------|-----------|-------|--------|-------|--------|-----------------|----------------------|---------------|
| Low \$ | | | | | | | | | | | |
| Total \$ | | | | | | | | | | | |
| 5000 TO 10000 | 1 | 16.50 | 16.50 | 16.50 | | | 16.50 | 16.50 | N/A | 43,100 | 7,110 |
| 1 TO 9999 | 1 | 16.50 | 16.50 | 16.50 | | | 16.50 | 16.50 | N/A | 43,100 | 7,110 |
| 10000 TO 29999 | 4 | 65.46 | 73.98 | 73.71 | 26.01 | 100.36 | 50.91 | 114.08 | N/A | 25,287 | 18,640 |
| 30000 TO 59999 | 6 | 71.14 | 69.34 | 66.50 | 17.15 | 104.27 | 49.26 | 83.59 | 49.26 to 83.59 | 70,975 | 47,201 |
| 60000 TO 99999 | 4 | 76.15 | 77.43 | 76.71 | 6.16 | 100.94 | 71.54 | 85.90 | N/A | 106,429 | 81,642 |
| 100000 TO 149999 | 5 | 77.88 | 75.35 | 74.25 | 7.47 | 101.48 | 64.90 | 84.62 | N/A | 175,363 | 130,212 |
| 150000 TO 249999 | 3 | 92.84 | 87.88 | 85.16 | 12.15 | 103.20 | 68.49 | 102.32 | N/A | 206,391 | 175,766 |
| 250000 TO 499999 | 4 | 71.51 | 70.37 | 69.09 | 9.21 | 101.86 | 58.71 | 79.77 | N/A | 490,369 | 338,777 |
| ALL | 27 | 73.95 | 72.60 | 72.42 | 17.11 | 100.25 | 16.50 | 114.08 | 64.90 to 79.85 | 164,936 | 119,441 |

Assessment Actions Report Keya Paha County

Residential

For the assessment year 2005, the Keya Paha County Assessor and staff reviewed all Springview residential parcels and a market study on improvements was performed by the assessor and staff. From this study, the depreciation was adjusted based on quality and condition of similar type properties. All rural residential improvements that were built in the last 10 years county wide were also pulled from the office file and were reviewed in-house by the assessor and staff with depreciation tables being applied accordingly.

The Keya Paha County Assessor and staff reviewed all sales by sending questionnaires to the seller and the buyer to gather as much information about the sale as possible.

All pickup work was completed timely.

Commercial

For the assessment year 2005, commercial properties were physically reviewed by the contracted appraiser on the five year cycle. Commercial lot values were re-priced based on the sales and on the use.

The Keya Paha County Assessor and staff reviewed all sales by sending questionnaires to the seller and the buyer to gather as much information about the sale as possible.

All pickup work was completed timely.

Agricultural

For the assessment year 2005 the assessor performed a spreadsheet analysis of agland valuation and adjusted values accordingly. In market area 3 value changes were made to 3G1, 4G1, and 4G. The market area 3 line was reviewed extensively by office staff and the county board. The line was moved for 2005 to closely follow the topography of tree and canyon land located along the Niobrara River.

The Keya Paha County Assessor and staff reviewed all sales by sending questionnaires to the seller and the buyer to gather as much information about the sale as possible.

The assessor has in her office a color coded map plotting all agricultural sales for the last five years which the assessor notes is a very good valuation tool for educating the public about property values.

All pickup work was completed timely.

The Assessors office did receive several special value applications in 2004 and 2005 for consideration of something other than ag use along the Niobrara River. After much deliberation and input from the County Board, it was determined that there is no influence (other than

agriculture use) in the sales that is not also present in the rest of the county. The special value will not reflect any other value than the present market value of agricultural land.

| | | | | | | |
|--|---------|-------|-------|-------------|-------------------------------------|---------|
| Total Real Property Value (Sum 17,25,&30) | Records | 2,383 | Value | 139,693,410 | Total Growth (Sum 17,25,&41) | 701,319 |
|--|---------|-------|-------|-------------|-------------------------------------|---------|

Schedule I: Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|--|---------|-----------|----------|---------|---------|-----------|---------|-----------|---------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 1. Res UnImp Land | 97 | 96,430 | 0 | 0 | 31 | 179,620 | 128 | 276,050 | |
| 2. Res Improv Land | 169 | 405,140 | 0 | 0 | 26 | 242,280 | 195 | 647,420 | |
| 3. Res Improvmnts | 173 | 3,655,650 | 0 | 0 | 98 | 2,455,470 | 271 | 6,111,120 | |
| 4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3) | | | | | | | 399 | 7,034,590 | 280,620 |
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 5. Com UnImp Land | 4 | 7,410 | 1 | 1,050 | 2 | 1,730 | 7 | 10,190 | |
| 6. Com Improv Land | 45 | 137,400 | 3 | 12,350 | 3 | 14,720 | 51 | 164,470 | |
| 7. Com Improvmnts | 47 | 931,290 | 3 | 239,830 | 16 | 256,760 | 66 | 1,427,880 | |
| 8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7) | | | | | | | 73 | 1,602,540 | 55,704 |
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 9. Ind UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10. Ind Improv Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 11. Ind Improvmnts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10) | | | | | | | 0 | 0 | 0 |
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 4 | 20,920 | 4 | 20,920 | |
| 14. Rec Improv Land | 0 | 0 | 0 | 0 | 1 | 3,650 | 1 | 3,650 | |
| 15. Rec Improvmnts | 0 | 0 | 0 | 0 | 5 | 14,730 | 5 | 14,730 | |
| 16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16) | | | | | | | 9 | 39,300 | 0 |
| 17. Total Taxable | | | | | | | 481 | 8,676,430 | 336,324 |

County 52 - Keya Paha

2005 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

| | Records | Urban Value Base | Value Excess | Records | SubUrban Value Base | Value Excess |
|------------------|---------|---------------------|--------------|---------|------------------------|--------------|
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | |
| | Records | Rural Value Base | Value Excess | Records | Total Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. Total Sch II | | | | 0 | 0 | 0 |

Schedule III: Mineral Interest Records

| Schedule III: Mineral Interest Records | Urban | | SubUrban | | Rural | |
|--|---------|-------|----------|-------|---------|-------|
| | Records | Value | Records | Value | Records | Value |
| 23. Mineral Interest-Producing | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. Mineral Interest-Non-Producing | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | |
| | Total | | Growth | | | |
| | Records | Value | | | | |
| 23. Mineral Interest-Producing | 0 | 0 | 0 | | | |
| 24. Mineral Interest-Non-Producing | 0 | 0 | 0 | | | |
| 25. Mineral Interest Total | 0 | 0 | 0 | | | |

Schedule IV: Exempt Records: Non-Agricultural

| | Urban Records | SubUrban Records | Rural Records | Total Records |
|------------|------------------|---------------------|------------------|------------------|
| 26. Exempt | 49 | 4 | 103 | 156 |

Schedule V: Agricultural Records

| | Urban Records | Value | SubUrban Records | Value | Rural Records | Value | Total Records | Value |
|----------------------|------------------|-------|---------------------|--------|------------------|------------|------------------|-------------|
| 27. Ag-Vacant Land | 0 | 0 | 2 | 21,110 | 1,507 | 90,329,010 | 1,509 | 90,350,120 |
| 28. Ag-Improved Land | 0 | 0 | 3 | 47,440 | 375 | 30,305,430 | 378 | 30,352,870 |
| 29. Ag-Improvements | 0 | 0 | 3 | 23,510 | 390 | 10,290,480 | 393 | 10,313,990 |
| 30. Ag-Total Taxable | | | | | | | 1,902 | 131,016,980 |

County 52 - Keya Paha

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

| Non-Agricultural Detail | Urban | | | SubUrban | | |
|---------------------------|---------|-------|-------|----------|-------|-------|
| | Records | Acres | Value | Records | Acres | Value |
| 31. HomeSite UnImp Land | 0 | 0.000 | 0 | 0 | 0.000 | 0 |
| 32. HomeSite Improv Land | 0 | 0.000 | 0 | 0 | 0.000 | 0 |
| 33. HomeSite Improvements | 0 | | 0 | 1 | | 5,590 |

| | | | | | | |
|-------------------------|---|-------|---|---|-------|--------|
| 35. FarmSite UnImp Land | 0 | 0.000 | 0 | 0 | 0.000 | 0 |
| 36. FarmSite Impr Land | 0 | 0.000 | 0 | 3 | 3.200 | 3,090 |
| 37. FarmSite Improv | 0 | | 0 | 5 | | 17,920 |

| | | | | | | |
|----------------------|--|-------|---|--|-------|---|
| 39. Road & Ditches | | 0.000 | | | 0.880 | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 |

| | Records | Rural Acres | Value | Records | Total Acres | Value | Growth Value |
|---------------------------|---------|----------------|-----------|---------|----------------|------------|-----------------|
| 31. HomeSite UnImp Land | 21 | 22.000 | 20,850 | 21 | 22.000 | 20,850 | |
| 32. HomeSite Improv Land | 306 | 353.000 | 334,730 | 306 | 353.000 | 334,730 | |
| 33. HomeSite Improvements | 291 | | 6,977,540 | 292 | | 6,983,130 | 364,995 |
| 34. HomeSite Total | | | | 313 | 375.000 | 7,338,710 | |
| 35. FarmSite UnImp Land | 21 | 41.520 | 32,910 | 21 | 41.520 | 32,910 | |
| 36. FarmSite Impr Land | 59 | 187.810 | 120,730 | 62 | 191.010 | 123,820 | |
| 37. FarmSite Improv | 1,897 | | 3,312,940 | 1,902 | | 3,330,860 | 0 |
| 38. FarmSite Total | | | | 1,923 | 232.530 | 3,487,590 | |
| 39. Road & Ditches | | 3,185.940 | | | 3,186.820 | | |
| 40. Other-Non Ag Use | | 0.000 | 0 | | 0.000 | 0 | |
| 41. Total Section VI | | | | 2,236 | 3,794.350 | 10,826,300 | 364,995 |

Schedule VII: Agricultural Records:

| Ag Land Detail-Game & Parks | Urban | | | SubUrban | | |
|-----------------------------|---------|----------------|---------|----------|----------------|---------|
| | Records | Acres | Value | Records | Acres | Value |
| 42. Game & Parks | 0 | 0.000 | 0 | 0 | 0.000 | 0 |
| | Records | Rural Acres | Value | Records | Total Acres | Value |
| 42. Game & Parks | 7 | 1,325.010 | 462,960 | 7 | 1,325.010 | 462,960 |

Schedule VIII: Agricultural Records:

| Special Value | Urban | | | SubUrban | | |
|-------------------|---------|----------------|------------|----------|----------------|------------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.000 | 0 | 0 | 0.000 | 0 |
| 44. Recapture Val | | | 0 | | | 0 |
| | Records | Rural Acres | Value | Records | Total Acres | Value |
| 43. Special Value | 145 | 35,409.230 | 11,362,710 | 145 | 35,409.230 | 11,362,710 |
| 44. Recapture Val | | | 11,362,710 | | | 11,362,710 |

County 52 - Keya Paha

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

| Irrigated: | Urban | | SubUrban | | Rural | | Total | |
|------------|--------|-------|----------|--------|-------------|------------|-------------|------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 45. 1A1 | 0.000 | 0 | 0.000 | 0 | 161.900 | 85,810 | 161.900 | 85,810 |
| 46. 1A | 0.000 | 0 | 0.000 | 0 | 532.860 | 282,110 | 532.860 | 282,110 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 1,746.780 | 829,250 | 1,746.780 | 829,250 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 2,728.070 | 1,273,130 | 2,728.070 | 1,273,130 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 1,278.750 | 560,360 | 1,278.750 | 560,360 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 4,046.500 | 1,387,570 | 4,046.500 | 1,387,570 |
| 51. 4A1 | 0.000 | 0 | 185.900 | 46,480 | 4,533.290 | 1,130,650 | 4,719.190 | 1,177,130 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 2,172.380 | 466,170 | 2,172.380 | 466,170 |
| 53. Total | 0.000 | 0 | 185.900 | 46,480 | 17,200.530 | 6,015,050 | 17,386.430 | 6,061,530 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 401.800 | 150,150 | 401.800 | 150,150 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 2,642.080 | 737,970 | 2,642.080 | 737,970 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 4,748.060 | 1,320,140 | 4,748.060 | 1,320,140 |
| 57. 2D | 0.000 | 0 | 3.310 | 840 | 7,741.660 | 1,962,800 | 7,744.970 | 1,963,640 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 2,548.410 | 584,860 | 2,548.410 | 584,860 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 6,068.080 | 1,358,240 | 6,068.080 | 1,358,240 |
| 60. 4D1 | 0.000 | 0 | 40.000 | 8,400 | 2,561.230 | 532,310 | 2,601.230 | 540,710 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 2,344.390 | 340,100 | 2,344.390 | 340,100 |
| 62. Total | 0.000 | 0 | 43.310 | 9,240 | 29,055.710 | 6,986,570 | 29,099.020 | 6,995,810 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 779.320 | 339,010 | 779.320 | 339,010 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 2,676.010 | 1,030,370 | 2,676.010 | 1,030,370 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 6,092.310 | 1,766,940 | 6,092.310 | 1,766,940 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 17,048.900 | 4,944,870 | 17,048.900 | 4,944,870 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 17,000.490 | 4,676,040 | 17,000.490 | 4,676,040 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 75,932.490 | 18,988,560 | 75,932.490 | 18,988,560 |
| 69. 4G1 | 0.000 | 0 | 40.590 | 9,740 | 79,329.900 | 19,038,210 | 79,370.490 | 19,047,950 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 158,602.040 | 26,964,040 | 158,602.040 | 26,964,040 |
| 71. Total | 0.000 | 0 | 40.590 | 9,740 | 357,461.460 | 77,748,040 | 357,502.050 | 77,757,780 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 1,994.140 | 19,970 | 1,994.140 | 19,970 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 74. Exempt | 12.100 | | 0.000 | | 333.000 | | 345.100 | |
| 75. Total | 0.000 | 0 | 269.800 | 65,460 | 405,711.840 | 90,769,630 | 405,981.640 | 90,835,090 |

County 52 - Keya Paha

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area:

3

| Irrigated: | Urban | | SubUrban | | Rural | | Total | |
|-----------------|-------|-------|----------|-------|------------|------------|------------|------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 45. 1A1 | 0.000 | 0 | 0.000 | 0 | 15.800 | 11,060 | 15.800 | 11,060 |
| 46. 1A | 0.000 | 0 | 0.000 | 0 | 172.200 | 120,320 | 172.200 | 120,320 |
| 47. 2A1 | 0.000 | 0 | 0.000 | 0 | 61.700 | 38,560 | 61.700 | 38,560 |
| 48. 2A | 0.000 | 0 | 0.000 | 0 | 109.800 | 68,130 | 109.800 | 68,130 |
| 49. 3A1 | 0.000 | 0 | 0.000 | 0 | 75.000 | 42,100 | 75.000 | 42,100 |
| 50. 3A | 0.000 | 0 | 0.000 | 0 | 195.200 | 88,850 | 195.200 | 88,850 |
| 51. 4A1 | 0.000 | 0 | 0.000 | 0 | 121.700 | 40,160 | 121.700 | 40,160 |
| 52. 4A | 0.000 | 0 | 0.000 | 0 | 40.300 | 11,090 | 40.300 | 11,090 |
| 53. Total | 0.000 | 0 | 0.000 | 0 | 791.700 | 420,270 | 791.700 | 420,270 |
| Dryland: | | | | | | | | |
| 54. 1D1 | 0.000 | 0 | 0.000 | 0 | 111.400 | 45,430 | 111.400 | 45,430 |
| 55. 1D | 0.000 | 0 | 0.000 | 0 | 1,990.150 | 771,800 | 1,990.150 | 771,800 |
| 56. 2D1 | 0.000 | 0 | 0.000 | 0 | 1,892.490 | 726,150 | 1,892.490 | 726,150 |
| 57. 2D | 0.000 | 0 | 0.000 | 0 | 1,535.000 | 432,200 | 1,535.000 | 432,200 |
| 58. 3D1 | 0.000 | 0 | 0.000 | 0 | 92.210 | 23,440 | 92.210 | 23,440 |
| 59. 3D | 0.000 | 0 | 0.000 | 0 | 462.110 | 112,210 | 462.110 | 112,210 |
| 60. 4D1 | 0.000 | 0 | 0.000 | 0 | 302.690 | 69,620 | 302.690 | 69,620 |
| 61. 4D | 0.000 | 0 | 0.000 | 0 | 416.400 | 66,650 | 416.400 | 66,650 |
| 62. Total | 0.000 | 0 | 0.000 | 0 | 6,802.450 | 2,247,500 | 6,802.450 | 2,247,500 |
| Grass: | | | | | | | | |
| 63. 1G1 | 0.000 | 0 | 0.000 | 0 | 234.590 | 134,930 | 234.590 | 134,930 |
| 64. 1G | 0.000 | 0 | 0.000 | 0 | 2,010.880 | 1,156,550 | 2,010.880 | 1,156,550 |
| 65. 2G1 | 0.000 | 0 | 0.000 | 0 | 2,231.730 | 981,940 | 2,231.730 | 981,940 |
| 66. 2G | 0.000 | 0 | 0.000 | 0 | 4,532.620 | 1,745,230 | 4,532.620 | 1,745,230 |
| 67. 3G1 | 0.000 | 0 | 0.000 | 0 | 1,366.060 | 512,320 | 1,366.060 | 512,320 |
| 68. 3G | 0.000 | 0 | 0.000 | 0 | 2,928.980 | 1,083,780 | 2,928.980 | 1,083,780 |
| 69. 4G1 | 0.000 | 0 | 0.000 | 0 | 6,752.840 | 2,498,720 | 6,752.840 | 2,498,720 |
| 70. 4G | 0.000 | 0 | 0.000 | 0 | 50,885.610 | 18,573,710 | 50,885.610 | 18,573,710 |
| 71. Total | 0.000 | 0 | 0.000 | 0 | 70,943.310 | 26,687,180 | 70,943.310 | 26,687,180 |
| 72. Waste | 0.000 | 0 | 0.000 | 0 | 64.720 | 640 | 64.720 | 640 |
| 73. Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 74. Exempt | 0.000 | | 0.000 | | 21.020 | | 21.020 | |
| 75. Total | 0.000 | 0 | 0.000 | 0 | 78,602.180 | 29,355,590 | 78,602.180 | 29,355,590 |

Schedule X: Agricultural Records: AgLand Market Area Totals

| AgLand | Urban | | SubUrban | | Rural | | Total | |
|---------------------|--------|-------|----------|--------|-------------|-------------|--------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76.Irrigated | 0.000 | 0 | 185.900 | 46,480 | 17,992.230 | 6,435,320 | 18,178.130 | 6,481,800 |
| 77.Dry Land | 0.000 | 0 | 43.310 | 9,240 | 35,858.160 | 9,234,070 | 35,901.470 | 9,243,310 |
| 78.Grass | 0.000 | 0 | 40.590 | 9,740 | 428,404.770 | 104,435,220 | 428,445.360 | 104,444,960 |
| 79.Waste | 0.000 | 0 | 0.000 | 0 | 2,058.860 | 20,610 | 2,058.860 | 20,610 |
| 80.Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| 81.Exempt | 12.100 | 0 | 0.000 | 0 | 354.020 | 0 | 366.120 | 0 |
| 82.Total | 0.000 | 0 | 269.800 | 65,460 | 484,314.020 | 120,125,220 | 484,583.820 | 120,190,680 |

2005 Agricultural Land Detail

County 52 - Keya Paha

Market Area: 1

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-----------------|------------|-------------|-----------|-------------|-------------------------|
| 1A1 | 161.900 | 0.93% | 85,810 | 1.42% | 530.018 |
| 1A | 532.860 | 3.06% | 282,110 | 4.65% | 529.426 |
| 2A1 | 1,746.780 | 10.05% | 829,250 | 13.68% | 474.730 |
| 2A | 2,728.070 | 15.69% | 1,273,130 | 21.00% | 466.677 |
| 3A1 | 1,278.750 | 7.35% | 560,360 | 9.24% | 438.209 |
| 3A | 4,046.500 | 23.27% | 1,387,570 | 22.89% | 342.906 |
| 4A1 | 4,719.190 | 27.14% | 1,177,130 | 19.42% | 249.434 |
| 4A | 2,172.380 | 12.49% | 466,170 | 7.69% | 214.589 |
| Irrigated Total | 17,386.430 | 100.00% | 6,061,530 | 100.00% | 348.635 |

Dry:

| | | | | | |
|-----------|------------|---------|-----------|---------|---------|
| 1D1 | 401.800 | 1.38% | 150,150 | 2.15% | 373.693 |
| 1D | 2,642.080 | 9.08% | 737,970 | 10.55% | 279.314 |
| 2D1 | 4,748.060 | 16.32% | 1,320,140 | 18.87% | 278.037 |
| 2D | 7,744.970 | 26.62% | 1,963,640 | 28.07% | 253.537 |
| 3D1 | 2,548.410 | 8.76% | 584,860 | 8.36% | 229.499 |
| 3D | 6,068.080 | 20.85% | 1,358,240 | 19.42% | 223.833 |
| 4D1 | 2,601.230 | 8.94% | 540,710 | 7.73% | 207.867 |
| 4D | 2,344.390 | 8.06% | 340,100 | 4.86% | 145.069 |
| Dry Total | 29,099.020 | 100.00% | 6,995,810 | 100.00% | 240.413 |

Grass:

| | | | | | |
|-------------|-------------|---------|------------|---------|---------|
| 1G1 | 779.320 | 0.22% | 339,010 | 0.44% | 435.007 |
| 1G | 2,676.010 | 0.75% | 1,030,370 | 1.33% | 385.039 |
| 2G1 | 6,092.310 | 1.70% | 1,766,940 | 2.27% | 290.027 |
| 2G | 17,048.900 | 4.77% | 4,944,870 | 6.36% | 290.040 |
| 3G1 | 17,000.490 | 4.76% | 4,676,040 | 6.01% | 275.053 |
| 3G | 75,932.490 | 21.24% | 18,988,560 | 24.42% | 250.071 |
| 4G1 | 79,370.490 | 22.20% | 19,047,950 | 24.50% | 239.987 |
| 4G | 158,602.040 | 44.36% | 26,964,040 | 34.68% | 170.010 |
| Grass Total | 357,502.050 | 100.00% | 77,757,780 | 100.00% | 217.503 |

| | | | | | |
|-------------------|-------------|---------|------------|---------|---------|
| Irrigated Total | 17,386.430 | 4.28% | 6,061,530 | 6.67% | 348.635 |
| Dry Total | 29,099.020 | 7.17% | 6,995,810 | 7.70% | 240.413 |
| Grass Total | 357,502.050 | 88.06% | 77,757,780 | 85.60% | 217.503 |
| Waste | 1,994.140 | 0.49% | 19,970 | 0.02% | 10.014 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 345.100 | 0.09% | | | |
| Market Area Total | 405,981.640 | 100.00% | 90,835,090 | 100.00% | 223.741 |

As Related to the County as a Whole

| | | | | | |
|-------------------|-------------|--------|------------|--------|--|
| Irrigated Total | 17,386.430 | 95.64% | 6,061,530 | 93.52% | |
| Dry Total | 29,099.020 | 81.05% | 6,995,810 | 75.69% | |
| Grass Total | 357,502.050 | 83.44% | 77,757,780 | 74.45% | |
| Waste | 1,994.140 | 96.86% | 19,970 | 96.89% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 345.100 | 94.26% | | | |
| Market Area Total | 405,981.640 | 83.78% | 90,835,090 | 75.58% | |

2005 Agricultural Land Detail

County 52 - Keya Paha

Market Area: 3

| Irrigated: | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|-----------------|---------|-------------|---------|-------------|-------------------------|
| 1A1 | 15.800 | 2.00% | 11,060 | 2.63% | 700.000 |
| 1A | 172.200 | 21.75% | 120,320 | 28.63% | 698.722 |
| 2A1 | 61.700 | 7.79% | 38,560 | 9.18% | 624.959 |
| 2A | 109.800 | 13.87% | 68,130 | 16.21% | 620.491 |
| 3A1 | 75.000 | 9.47% | 42,100 | 10.02% | 561.333 |
| 3A | 195.200 | 24.66% | 88,850 | 21.14% | 455.174 |
| 4A1 | 121.700 | 15.37% | 40,160 | 9.56% | 329.991 |
| 4A | 40.300 | 5.09% | 11,090 | 2.64% | 275.186 |
| Irrigated Total | 791.700 | 100.00% | 420,270 | 100.00% | 530.845 |

Dry:

| | | | | | |
|-----------|-----------|---------|-----------|---------|---------|
| 1D1 | 111.400 | 1.64% | 45,430 | 2.02% | 407.809 |
| 1D | 1,990.150 | 29.26% | 771,800 | 34.34% | 387.809 |
| 2D1 | 1,892.490 | 27.82% | 726,150 | 32.31% | 383.700 |
| 2D | 1,535.000 | 22.57% | 432,200 | 19.23% | 281.563 |
| 3D1 | 92.210 | 1.36% | 23,440 | 1.04% | 254.202 |
| 3D | 462.110 | 6.79% | 112,210 | 4.99% | 242.820 |
| 4D1 | 302.690 | 4.45% | 69,620 | 3.10% | 230.004 |
| 4D | 416.400 | 6.12% | 66,650 | 2.97% | 160.062 |
| Dry Total | 6,802.450 | 100.00% | 2,247,500 | 100.00% | 330.395 |

Grass:

| | | | | | |
|-------------|------------|---------|------------|---------|---------|
| 1G1 | 234.590 | 0.33% | 134,930 | 0.51% | 575.173 |
| 1G | 2,010.880 | 2.83% | 1,156,550 | 4.33% | 575.146 |
| 2G1 | 2,231.730 | 3.15% | 981,940 | 3.68% | 439.990 |
| 2G | 4,532.620 | 6.39% | 1,745,230 | 6.54% | 385.037 |
| 3G1 | 1,366.060 | 1.93% | 512,320 | 1.92% | 375.034 |
| 3G | 2,928.980 | 4.13% | 1,083,780 | 4.06% | 370.019 |
| 4G1 | 6,752.840 | 9.52% | 2,498,720 | 9.36% | 370.025 |
| 4G | 50,885.610 | 71.73% | 18,573,710 | 69.60% | 365.009 |
| Grass Total | 70,943.310 | 100.00% | 26,687,180 | 100.00% | 376.176 |

| | | | | | |
|-------------------|------------|---------|------------|---------|---------|
| Irrigated Total | 791.700 | 1.01% | 420,270 | 1.43% | 530.845 |
| Dry Total | 6,802.450 | 8.65% | 2,247,500 | 7.66% | 330.395 |
| Grass Total | 70,943.310 | 90.26% | 26,687,180 | 90.91% | 376.176 |
| Waste | 64.720 | 0.08% | 640 | 0.00% | 9.888 |
| Other | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 21.020 | 0.03% | | | |
| Market Area Total | 78,602.180 | 100.00% | 29,355,590 | 100.00% | 373.470 |

As Related to the County as a Whole

| | | | | | |
|-------------------|------------|--------|------------|--------|--|
| Irrigated Total | 791.700 | 4.36% | 420,270 | 6.48% | |
| Dry Total | 6,802.450 | 18.95% | 2,247,500 | 24.31% | |
| Grass Total | 70,943.310 | 16.56% | 26,687,180 | 25.55% | |
| Waste | 64.720 | 3.14% | 640 | 3.11% | |
| Other | 0.000 | 0.00% | 0 | 0.00% | |
| Exempt | 21.020 | 5.74% | | | |
| Market Area Total | 78,602.180 | 16.22% | 29,355,590 | 24.42% | |

2005 Agricultural Land Detail

County 52 - Keya Paha

| AgLand | Urban | | SubUrban | | Rural | |
|--------------|--------------|----------|----------------|---------------|--------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value |
| Irrigated | 0.000 | 0 | 185.900 | 46,480 | 17,992.230 | 6,435,320 |
| Dry | 0.000 | 0 | 43.310 | 9,240 | 35,858.160 | 9,234,070 |
| Grass | 0.000 | 0 | 40.590 | 9,740 | 428,404.770 | 104,435,220 |
| Waste | 0.000 | 0 | 0.000 | 0 | 2,058.860 | 20,610 |
| Other | 0.000 | 0 | 0.000 | 0 | 0.000 | 0 |
| Exempt | 12.100 | 0 | 0.000 | 0 | 354.020 | 0 |
| Total | 0.000 | 0 | 269.800 | 65,460 | 484,314.020 | 120,125,220 |

| AgLand | Total | | | | | | Average Assessed Value* |
|--------------|--------------------|--------------------|--------------------|----------------|--------------------|----------------|----------------------------|
| | Acres | Value | Acres | % of Acres* | Value | % of Value* | |
| Irrigated | 18,178.130 | 6,481,800 | 18,178.130 | 3.75% | 6,481,800 | 5.39% | 356.571 |
| Dry | 35,901.470 | 9,243,310 | 35,901.470 | 7.41% | 9,243,310 | 7.69% | 257.463 |
| Grass | 428,445.360 | 104,444,960 | 428,445.360 | 88.42% | 104,444,960 | 86.90% | 243.776 |
| Waste | 2,058.860 | 20,610 | 2,058.860 | 0.42% | 20,610 | 0.02% | 10.010 |
| Other | 0.000 | 0 | 0.000 | 0.00% | 0 | 0.00% | 0.000 |
| Exempt | 366.120 | 0 | 366.120 | 0.08% | 0 | 0.00% | 0.000 |
| Total | 484,583.820 | 120,190,680 | 484,583.820 | 100.00% | 120,190,680 | 100.00% | 248.028 |

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

52 Keya Paha

Staffing and Funding Information

| | | | |
|----------------------------------|---|----------------------------------|-------|
| Deputy(ies) on staff | 1 | Adopted Budget | 36000 |
| Appraiser(s) on staf | 0 | Requested Budget | 36000 |
| Other full-time employees | 0 | Appraisal | 7500 |
| Other part-time employees | 1 | Education/Workshop | 3000 |
| Shared employees | 0 | County Reappraisal Budget | 0 |
| | | Other | 0 |

Residential Appraisal Information

| | Residential Urban | Residential Suburban | Residential Rural | Residential Ag |
|--------------------------------|------------------------------|---------------------------------|------------------------------|-----------------------|
| Data Collection by Whom | Appraiser | Appraiser | Appraiser | Appraiser |
| Valuation by Whom | Staff | Staff | Staff | Staff |
| Reappraisal Date | 2005 | 2005 | 2004 | 2004 |
| Pickup Work by Whom | Appraiser | Appraiser | Appraiser | Appraiser |
| Marshall Date | 1999 | 1999 | 1999 | 1999 |
| Depreciation Date | 2005 | 2005 | 2005 | 2004 |
| Market Date | 2005 | 2005 | 2005 | 2004 |
| # of Market Areas | 2 | 2 | 2 | 2 |

Commercial, Industrial and Agricultural Appraisal Information

| | Commercial | Industrial | Agricultural |
|--------------------------------|-------------------|-------------------|---------------------|
| Data Collection by Whom | Appraiser | | Staff |
| Valuation by Whom | Staff | | Staff |
| Reappraisal Date | 2005 | | 2005 |
| Pickup Work by Whom | Appraiser | | Appraiser |
| Marshall Date | 1999 | | 0699 |
| Depreciation Date | 2005 | | 2005 |
| Market Date | 2005 | | 2005 |
| Income Date | 0 | | |
| # of Market Area | 0 | 0 | 2 |
| Record Maintenance | | | Staff |
| Soil Survey Date | | | 1997 |
| Land Use Date | | | 2005 |
| Who Completed Land Use | | | Staff |
| Last Inspected | | | |

2005 County Abstract of Assessment for Real Property, Survey

52 Keya Paha

Computer and Automation Information

| | |
|---|-----------|
| CAMA software used (if applicable) | TerraScan |
| Administration software used (if applicable) | TerraScan |
| GIS software used (if applicable) | N/A |
| Personal Property software | TerraScan |

Annual Maintenance Information

| | # of Permits | # of Information Statements | Other |
|---------------------|---------------------|------------------------------------|--------------|
| Residential | 17 | 0 | 0 |
| Commercial | 0 | 0 | 0 |
| Industrial | 0 | 0 | 0 |
| Agricultural | 13 | 0 | 10 |

Mapping Information

| | |
|-----------------------------------|--------|
| Cadastral Date | 1965 |
| Cadastral Book Maintenance | Deputy |
| CityZone | |
| Zoning Date | 1996 |
| Cities with Zoning: | |

2005 County Abstract of Assessment for Real Property, Survey

52 Keya Paha

Contracted Services: Administrative Services

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
| N/A | 0 | 12:00:00 AM |

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
|---------------------------|------|-----------------------------|

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
|---------------------------|------|-----------------------------|

Appraisal Services

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
| N/A | 0 | 12:00:00 AM |

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
|---------------------------|------|-----------------------------|

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
|---------------------------|------|-----------------------------|

| Name of Contractor/Vendor | Cost | Expiration Date of Contract |
|---------------------------|------|-----------------------------|
|---------------------------|------|-----------------------------|

2005 County Abstract of Assessment for Real Property, Survey

52 Keya Paha

Assessor Comments

The assessment year of 2004 was affected by TERC action from show cause hearings. The residential was rolled back 5.5% in Springview and Area 3 was increased 9.98% on all classes and sites. Special value was introduced by a number of applications being filed with the assessor. These were done very close to the deadline and the assessor and county board felt there was not enough time or information to address a different value in 2004. The applications were put on file and noted on all records but no value adjustment was made for 2004 tax year.

The pickup work was done in late fall and winter as time and weather permitted. The appraiser worked with the assessor's office on getting all building permits inspected and valued.

Preliminary statistics indicated that residential was again too high so all of the Springview residences were looked at in depth. Sales indicated that empty lots did not need the 5.5% roll back from 2004 so lots were put back to the original value. The improvements were grouped by quality and condition and compared to like properties. An extensive study was done and depreciation tables applied to the properties based on sales. All newer homes in the country were also all pulled and reviewed. There have been a number of new homes constructed across the county in the last 10-15 years. A comprehensive study of these had not been done to compare like homes and how depreciation had been applied. These were reviewed by staff and appraiser and the depreciation table applied to all of these. This seemed to make like properties valued equally.

Commercial property was reviewed on the five year cycle. There were only 5 sales and those were all different types of properties so it was hard to apply the market approach to the class. There were a few new businesses so these were reviewed and market value was applied.

Agricultural land was reviewed for use changes and updates of new irrigation and uses were changed. The market area line was reviewed extensively with staff and county board. The lines were moved to closely follow the topography of tree and canyon land located along the Niobrara River. The western part of the county is rugged tree covered canyons that allow a scenic view of the river. The eastern part is different without the scenic view and deep canyons so was not included in the market area. There have been no sales in that part to indicate if buyers want the less scenic property.

A great deal of research was done on what to do with special value and how it could be applied in this county. The assessor visited another county with river property and reviewed the methodology of other counties and how they apply it. After much deliberation and input from the County Board it was decided to not have a different value for the special value properties at this time. The market area line addresses that to some degree because the properties in area 3 are valued according to the market but yet given the 80% break that ag land is suppose to have without being classified as recreational property because there does not seem to be any clear cut use of ag versus recreation. The 521's or questionnaires do not seem to uncover any other than ag use for these properties. Until black and white answers to ag versus recreation use show up; special value will not be a different value.

Keya Paha County Plan of Assessment

August 2004

INTRODUCTION

The Plan of Assessment is a required documentation of the assessor to the Property Tax Administrator and the County Board of Equalization to help them understand the plans and workings of the Keya Paha County Assessor's Office. This plan is to be submitted by September 1, and every five years with a yearly update.

GENERAL DESCRIPTION OF THE COUNTY

Keya Paha County is a small rural county along the South Dakota border. The 2000 census shows a population of 983. The county contains 773 square miles. The Assessor is an Ex-officio Clerk. Besides being the Clerk and Assessor, she is the Register of Deeds, Election Commissioner and Clerk of the District Court. The staff of the Assessor and one full time employee deals with all aspects of the duties on an equal basis. Duties are shared, the Assessor herself deals with the value setting and report completion and filing. The Deputy does the recording and maintains the property record cards.

PROCEDURES MANUAL

The Property Tax Division's "Assessor Reference Manual" is the main book of reference for filing deadlines and reports. A policy and procedure manual was developed in 2002. It describes the steps taken in the office when changes are made and values are set. It outlines real and personal property procedures in the office.

RECORD MAINTENANCE

The Assessor office has a set of cadastral maps that are fairly old. The cadastral maps have been brought up to date by the Deputy Assessor. These maps will be maintained as sales and changes occur.

The property record cards are very well kept and always current. They contain all pertinent information required plus some extras. They include name, address, legal, acres, and current land use and value. The record also includes historic information dating back at least 10 years. The records are kept in pull-out file cabinets that are very well marked with townships and ranges so that anyone can easily access a file. The folders have a metal clasp so that all records are secure and kept in the same order for each record so that similar information can easily be compared to other parcels. The new rural appraisal information has been entered into the appraisal part of Terra Scan. The rural appraisal was completed and new values using the CAMA system were implemented in 2003.

REPORT GENERATION

The reports required are filed in a timely manner from the Terra Scan program. The Assessor completes and files all of the reports. The reports are generated as well as supporting documents to compare that all information is correct. The reports are kept on file in chronological order and easily accessible. The tax corrections are in a bound book and numbered. The Treasurer is also on Terra Scan so all tax rolls are easily delivered to her and both have the same information available at all times.

HOMESTEAD EXEMPTIONS

Homestead applications with an explanation letter are sent out as soon as they are received from the Department of Revenue. An article was submitted to the local newspaper explaining the homestead exemption, how to apply, and qualifications. The deputy and assessor are knowledgeable in helping applicants fill out the necessary forms. When the filing deadline approaches a follow-up call is made to those that have not yet filed to remind applicants that the deadline is getting near. The applications are looked over by the Assessor and are submitted in groups as is convenient to mail long before the deadline. There is an average of 51 filed per year.

PERSONAL PROPERTY

A postcard is sent to all who have personal property on record and those that the Assessor has received 13AG's, to remind them that they must bring in their income tax depreciation sheet and file by May 1. Non residents as well as new taxpayers are also sent a postcard at the same time to let them know about Nebraska's personal property law. There were 297 filed in 2004. The personal property files are included in the Terra Scan program and easily and quickly accessed by the staff. A personal property roster is printed on each filer as soon after January 1 as possible. It lists the schedule number, name and all property that was listed the year prior. The roster also includes the type, year, adjusted basis, recovery, depreciation percent and tax value. Any 13AG's are attached to each file page and a notation made on the sheet. The roster is compared to the depreciation sheets as the taxpayers come in and then the personal property form is printed and signed while the taxpayer is in the office so that they do not have to make follow-up trips to the office. Every effort is made to get everything done for them to file in a timely manner with only one trip to the courthouse. Follow-up reminders are sent after the filing deadline in June and August to get all of the schedules filed and all the personal property in the county listed. The schedules are filed in alphabetical order as received and kept in a secure place as personal property lists are not available to the public. The roster printed for the office use is shredded after the taxpayer files.

REAL PROPERTY

A complete reappraisal was done of Springview in 2004 by the appraiser. Since the last review Springview had annexed a block area around the outside of the village and now those houses that were on the outer edge of Springview are now in the village so these houses were included in the recent review. The appraiser had the property record cards in hand when reviewing. He measured any new improvements or changes and took new pictures. The pictures were digital and were added to the Terra Scan program as part of the property record card. After the review, a spread sheet of all the houses was put together and the sale properties were noted. The appraiser and assessor reviewed the information and made the final determination of value in March 2004. The new values were implemented and valuation change notices were mailed by June 1, 2004. After review by the Tax Equalization and Review Commission they determined that the value was too high according to the measurement standards. The TERC ordered the assessor to reduce all improvements and lots by 5.5%. These changes were implemented as ordered.

The lot value in the villages of Jamison, Mills and Burton had not been based on a square foot basis. All other villages in the county were based on square foot so these three villages were redone and valued by square foot according to the market. These values were implemented and notice was given of the changes

The rural residential properties were reviewed and changes were made according to the market on all land. A scale for valuing rural residential property was developed in 2003 and this still reflected the market except in Market Area 3. The following criteria was considered for those rural residential properties: land must be in Market Area 3, a residence is on the property or a building permit for a residence is on file and there must be at least 40 acres or less in the parcel. There has been an increase of activity to reflect this and these were implemented to all properties meeting these criteria, not just the sale properties. Valuation notices were sent to property owners.

The rural agriculture properties were reviewed and a sales study was done. The market determined that Area 2 properties were selling much the same as Area 1 so it was determined by the assessor that Area 2 should be combined into Area 1. Area 3 sales were reviewed and it was determined that the market line should remain the same. The value was increased on 3G and 4G land to reflect the market. Area 1 value was increased on 3G and 4G land to reflect the market. After the show cause hearing with the Tax Equalization and Review Commission Area 3 land in all classes and home sites were increased by 9.98%. The changes were implemented and new abstract filed timely. All pickup work was reviewed, valued and added to the parcels.

Commercial property is scheduled for review in 2005 on the 5 year cycle by the assessor's office. Any changes or additions will be noted and valued at that time, quality and condition will be reviewed also.

The land usage is reviewed on an ongoing basis. The soil survey is 1980 and the 1995 soil conversion is used. The land usage aerial maps recently acquired from the FSA office were reviewed and changes made and a copy of the map was added to the property record card. A market study is done each year and market areas are reviewed annually. Area 2 was combined with Area 1 and land values were adjusted to the current market value. Area 3 land values were adjusted as ordered by TERC.

PARCEL COUNT

The records show 2,367 parcels of which the residential parcel count is 408 parcels or 17.20% of the total with a value of \$6,841,800. Commercial parcel count is 67 or 2.83% of the total with a value of \$1,501,970. Agricultural parcel count is 1863 or 78.71% of the total with a value of \$126,674,520. The majority of the county is 4G land or a total of 208,760 acres. Grassland makes up 88% of the county and dry land is 8% and irrigated land is 4%. There are 157 exempt properties in the county. Exempt applications are taken each year by the December 31 deadline.

REAL ESTATE TRANSFER STATEMENTS (521/s)

The Real Estate Transfer Statements are received with the Deeds at the time of recording. This office is also the Register of Deeds and Clerk so there is no waiting to receive them. The Property Record cards are changed and updated along with the recording process; as well as the cadastral maps changed, so they are always current as to owner and acres. The Assessor does the green sheets on the 521's monthly and the 521's are sent to the Department of Revenue along with the revenue.

Each 521 is reviewed along with the Property Record Card. After a deed is recorded the property record card is left with the 521 until the sale is reviewed and green sheets made out. The assessor or deputy do the recording and changing the records and updates the cadastral map. They also send out a questionnaire to both the buyer and seller with a return envelope. Most of these are returned by the time the 521 is reviewed by the Assessor. The Assessor reviews the 521's, buyer/seller questionnaire, parcel inventory and any other information to complete the green sheet. The sale properties are not physically reviewed at the time of the sale. As this is a small county the Assessor and Deputy are familiar with the properties in the county. The Assessor and deputy visit about the sales as the review is conducted. A copy of the green sheet, land use sheet, 521, and RCN sheet if there are improvements, is made for the Assessor's sales file. The Assessor keeps this sales file as well as a condensed version including buyer/seller, price per acre, legal description, acres, and parcel numbers of each sale. There is a sales map with a different color for each year and a flag stating the book and page of recording as well as the price per acre. The market areas are on the map. This map is placed where the public can easily see it. It is a great point of interest to most visitors to this office.

This is the Register of Deeds office, we tend to see a lot of appraisers, potential buyers and sellers in the office well in advance of a sale. The buyers and sellers check land use and value. The appraisers are comparing sales and reviewing the parcels before sales. We often know about a sale well in advance of the deed itself coming in to be recorded. The 521's are kept in a metal clasp grouped by year in book and page order. They are kept in a separate drawer in the vault.

STAFF AND EQUIPMENT

The Keya Paha County Assessor is starting her second term of office. She had previously worked as the deputy for two years prior to taking office. The Deputy has taken a number of continuing education classes and is knowledgeable about the assessment process. Another workstation was added in July of 2002. It was networked with the first station shortly afterwards. This has added a great deal of efficiency to the workings in the office. Both staff is able to access Terra Scan and that really helps in getting the work load done.

The Assessor and her deputy attend approved continuing education classes as their time allows. The Assessor attends all of the schooling and workshops offered by the Department of Property Assessment and Taxation. Working around board meetings and workload is a juggling act to work in the required continuing education hours. It is hoped that the two can keep enough hours to keep their certification. A weeklong class is a burden for the office, having one person gone makes it difficult to clerk commissioners meetings, answering phone and etc.

The assessor budget submitted for the 2004-2005 year is \$16,000 which does not include office personnel salaries. This would include appraiser, schooling, and miscellaneous expenses needed to run the assessment portion of the clerk/assessor's office.

LEVEL OF VALUE

The level of value for Keya Paha County for the 2004 year is as follows:

Residential Class is 96% using 34 sales

COD of 22.80 and a PRD of 118.38

Commercial Class – there were not sufficient sales for a calculation

Agricultural Class is 77% using 41 unimproved sales

COD of 19.66 and a PRD of 103.42

The level of value and quality of assessment is based on *residential* real property sales occurring on or after July 1, 2001 through June 30, 2003; and, for *agricultural* and *commercial* real property sales occurring on or after July 1, 2000 through June 30, 2003.

PLAN BREAK DOWN BY YEAR

2005 – Commercial properties will be reviewed as this will be year 5 on the 5 year review schedule. Appraiser will have a current property record card in hand upon making the review. New measurements will be taken and quality and condition will be updated. No interior inspection will be done as this county has never done interior inspections and does not intend to do that at this time. There are 67 commercial properties within the county including some rural properties. Market studies will be conducted on improvements as well as lot sales. A final determination of value will be made upon review of the sales by the Assessor and appraiser. Adjustments will be made to residential and Ag property as the market study indicates. All pickup work and follow-up inspections will be done by the appraiser and reviewed with the Assessor and staff.

A number of special value applications were received in 2004. It was determined by the Assessor and Board of Commissioners that there was not sufficient evidence to show that an adjustment should be made at that time. The Assessor and Board will monitor the sales and the Assessor plans to visit some counties with similar properties and determine how they make the special value determination of final value compared to the agricultural value.

2006– The three year process for rural reappraisal will begin as the county is divided into thirds following township lines as division lines and the appraiser will begin the 5 year on site review process again. The appraiser will begin in the west portion of the county. Sketches will be done of the rural property as this was not done at the time of the last 5 year review. No interior inspection will be done of residential properties as this county does not review the interior and does not intend to start. Any changes in the property will be noted, measured and quality and condition will be noted. Residential and commercial properties will be reviewed and market studies done to keep values in line with the market. All pickup work and follow-up inspections will be done by the appraiser and reviewed with the Assessor and staff.

2007 – The second year of the rural appraisal will continue again following township lines for the division lines. Most of these properties should have the sketches done so only updating will be necessary by the appraiser. The updates will be added in the appraisal side of Terra Scan awaiting transfer to the ATR file at the end of the 3-year period of review. Residential and commercial properties will continue to be monitored for keeping value in line with the market. All pickup work and follow-up inspections will be done by the appraiser and reviewed with the Assessor and staff.

2008 – This will be the final year of the rural improvements review. The final third of the county will be reviewed. The values will be implemented into Terra Scan and used for the 2009 value. A complete study of rural improved parcel sales will be conducted and a depreciation table developed. Any pickup work will be done and commercial and residential review will be adjusted to market value. Ag properties will be reviewed and adjusted to market value. All pickup work and follow-up inspections will be done by the appraiser and reviewed with the Assessor and staff.

CONCLUSION

The Keya Paha County Assessor's office has made a lot of improvements over the years and the public has become accustomed to having good reliable information available upon request. The two-person staff manages to keep up despite the many demands of an Ex-officio office. The property record cards are very complete and tell anyone anything they need to know about a parcel. Sketches were added to the rural parcels that were available. One appraiser did not provide a sketch so only the east two thirds have sketches. The Cadastral maps are brought up to date and will be maintained from now on. The sales file is complete and regularly reviewed. The sales map is kept current as time allows.

A market study was done on rural parcels that have sold to help set the value and depreciation adjustment needed to have the improvements valued at market value. The pickup work is kept up on a yearly basis.

After review of agricultural sales it was determined by the Assessor that many of the agricultural sales were small acreages that were skewing the agricultural statistics. Those sales under 40 acres were moved to the residential roster and thus giving a much better idea what Ag land was actually selling for and not being influenced by what could be considered recreational properties. These acreages still need some adjustment in value for a better level of value for 2004. It was determined that Area 3 rural residential properties should be increased based on sales. A complete review was done following the criteria set out by the Assessor and all sale and non-sale properties were revalued.

The five-year plan, that of reviewing the property classes on a 5-year cycle, would also include continued growth in knowledge and implementation of the changes that need to be made to keep the level, quality, and uniformity of assessment equal according to statutory and administrative guidelines.

Karen Hallock
Keya Paha County Clerk/Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Keya Paha County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – All sales that are not obvious disqualifications are considered arm's-length unless they are disqualified through the verification process.

Standard Two (2) – Questionnaires are mailed to the buyers and sellers of all sales. The response is good but they generally do not get any information that was not already known. Keya Paha County verifies all outlier sales and any sales that are questionable to aid in the determination of qualified or nonqualified.

Standard Three (3) — Keya Paha County has a uniform set of questions in the form of a questionnaire that she sends out on every sale of the three classes of property. The returned questionnaire is then kept in a sales book with the 521's, the supplemental and Terra Scan information.

Standard Four (4) – Keya Paha County does not disqualify sales based on the allocation of personal property included in the sale. However, it is Keya Paha County's practice to verify these sales to be certain that the sale price represents what sold.

Conclusion

The assessor is ex-officio and handles the transfer statement as the County Clerk and Register of Deeds. She visits with realtors, attorneys, buyers and sellers prior to the sale and when deeds are being filed so is privy to a lot of information regarding the sale at that time. Consequently, sending questionnaires only gives written documentation to information she already has.

The Keya Paha County Assessor considers all sales to be arm's length transactions unless through the verification process it is found to be otherwise. All sales involving personal property and outliers are verified to aid in the determination of qualified or nonqualified. The Assessor uses a uniform set of questions and documents all responses. It is Keya Paha County's practice to verify all sales involving personal property to be certain that the sale price represents what actually sold. Keya Paha County meets all four standards of Sales Review.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The property record file contains all the recommended information except the situs of rural parcels. The county has not assigned 911 addresses to rural parcels. The Assessor did mention they are able to locate these parcels through the legal description.

Standard Two (2) – At this time only the east two thirds of rural parcels have sketches. One appraiser did not provide any sketches. Located within the record file are sketches for the improvement, costing sheets, assessment summary, land valuation summary, Marshall & Swift costing tables and land valuation tables. The depreciation tables located within Terra Scan are hand entered based on information received from the appraiser. All these records are available from each parcel.

Standard Three (3) – The County is on Terra Scan and the Cost Approach Data Sheet gives an estimate of value using the cost approach, the Residential Data Sheet gives a final estimate of value which is then printed onto the electronic record card and carried forward to the front of the hard copy record card. These values are all the same value unless there is a rounding problem.

Conclusion

For the most part Keya Paha County meets property record keeping standard one. An actual situs for rural parcels is not available other than a legal description. For standard two the County is lacking sketches for some rural properties, but will have these when the next review is done in that area. Also, there is not an actual reference on the property record file directing the reader to all working papers relevant to the valuation of the property; however this information is readily available with assistance from the office staff. Standard three is partially met with a correlation that summarizes the result of the cost approach to value along with a correlation of the final estimate of value. A correlation section that summarizes the result of the sales comparison analysis is not set up within the computer system at this time. Also there is not a reconciliation statement that would explain the approach carrying the most weight in determining the final estimate of value for each parcel.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Keya Paha County’s Five Year Plan is formatted by year for the five years and addresses each property class/subclass for that year.

Standard Two (2) –The current plan does address the level of value and quality of assessment.

Standard Three (3) – The current Five Year Plan discusses staffing and training issues, budgeting is not covered.

Standard Four (4) – The time line for accomplishing goals is set up in the Five Year Plan by year, stating what specifics the county would like to accomplish for that year.

Standard Five (5) – Historical information is covered in the current plan and is kept to a minimum.

Standard Six (6) – The plain lacks detailed information on what will be required for physical inspections, clear language on what type of appraisal work is being done and within what portion of the county the work will be done in.

Conclusion

The Keya Paha County Assessor has a pretty reasonable five year plan of assessment in place. Some minor modifications that could be added would be to briefly discuss the Assessors office budget. The plan could also be enhanced by including more detailed information on what will be required for physical inspections; anticipated number of parcels

that will be done, does it include interior inspections, and what characteristics they are looking for. It would also be beneficial to include language as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

Keya Paha County's data collection/physical characteristics process for pick-up work and routine appraisal work consists of the Appraiser taking a copy of the current property record file and comparing what the county has on record to what is actually on the physical property. This may consist of re-measuring the entire improvement if found necessary. All new improvements are measured. New pictures are taken with a digital camera and downloaded into the computer. All improvements on property are reviewed with condition and quality being looked at. All sales have a sales questionnaire that is sent out to both the buyer and seller with a good percent of return.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Keya Paha County has developed a nice Assessor Real Estate Policies & Procedures Manual that discusses the office and assessment procedures that are in place within the county. Terms like appraisal, listing, verification and review could be defined more to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

| | 2002 | 2003 | 2004 | 2005 |
|-----------------|-------|-------|-------|-------|
| Total Sales | | | | |
| Qualified Sales | | | | |
| Percent Used | XX.XX | XX.XX | XX.XX | XX.XX |

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

| | Preliminary Median | % Change in Assessed Value (excl. growth) | Trended Preliminary Ratio | R&O Median |
|------|--------------------|---|---------------------------|------------|
| 2002 | | | | |
| 2003 | | | | |
| 2004 | | | | |
| 2005 | | XX.XX | XX.XX | |

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100),If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100),Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

| % Change in Total Assessed Value in the Sales File | | % Change in Assessed Value (excl. growth) |
|--|--------------|---|
| | 2001 to 2002 | |
| | 2002 to 2003 | |
| | 2003 to 2004 | |
| XX.XX | 2004 to 2005 | XX.XX (from Table III Calc) |

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

| | Median | Weighted Mean | Mean |
|----------------|--------|---------------|------|
| R&O Statistics | | | |

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

| | COD | PRD |
|----------------|-----|-----|
| R&O Statistics | | |
| Difference | XX | XX |

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

| | Preliminary Statistics | R&O Statistics | Change |
|-----------------|------------------------|----------------|--------|
| Number of Sales | | | XX |
| Median | | | XX |
| Weighted Mean | | | XX |
| Mean | | | XX |
| COD | | | XX |
| PRD | | | XX |
| Min Sales Ratio | | | XX |
| Max Sales Ratio | | | XX |

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

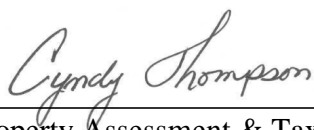
Total Agricultural Land

Certification

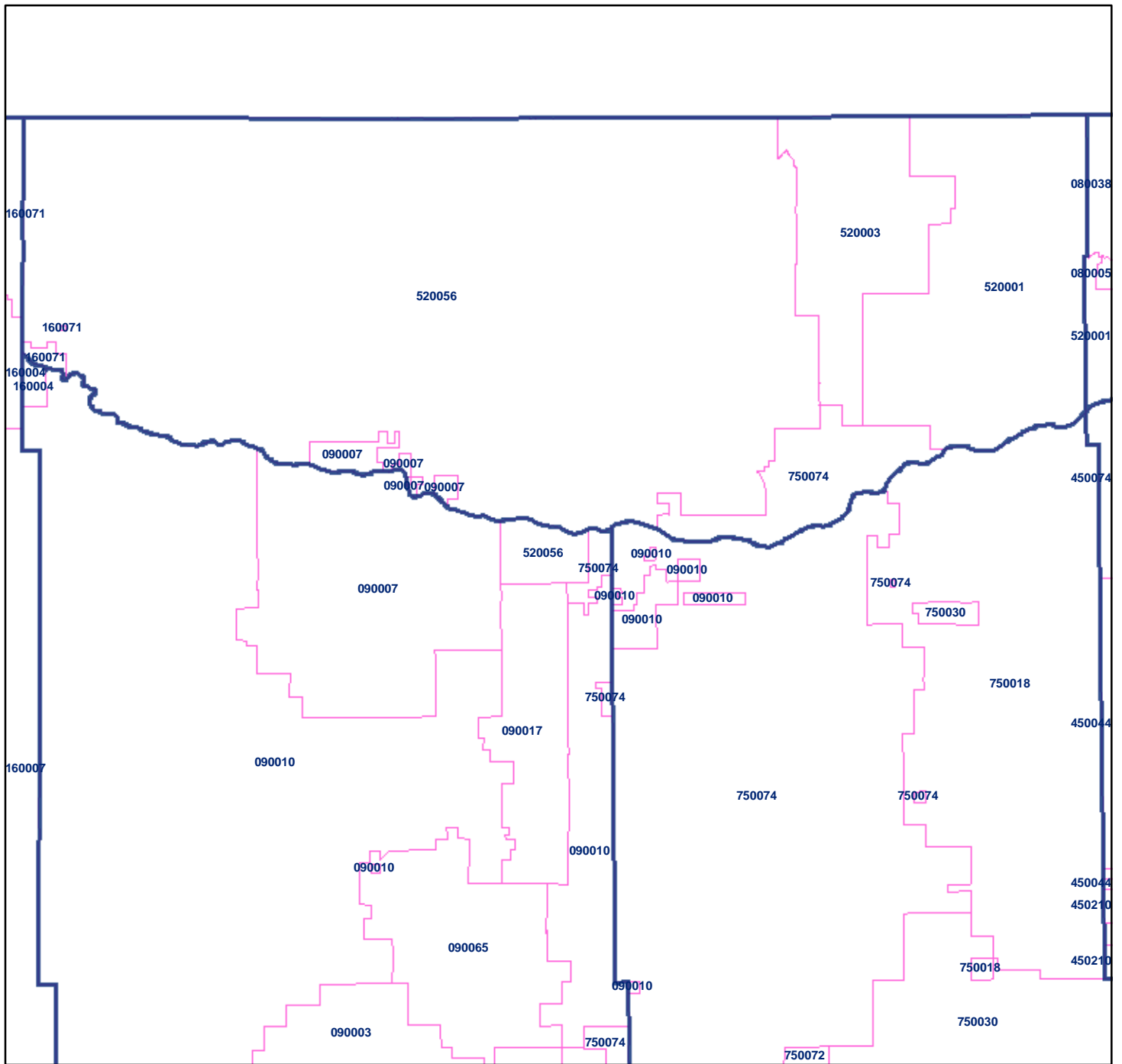
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Keya Paha County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0896.

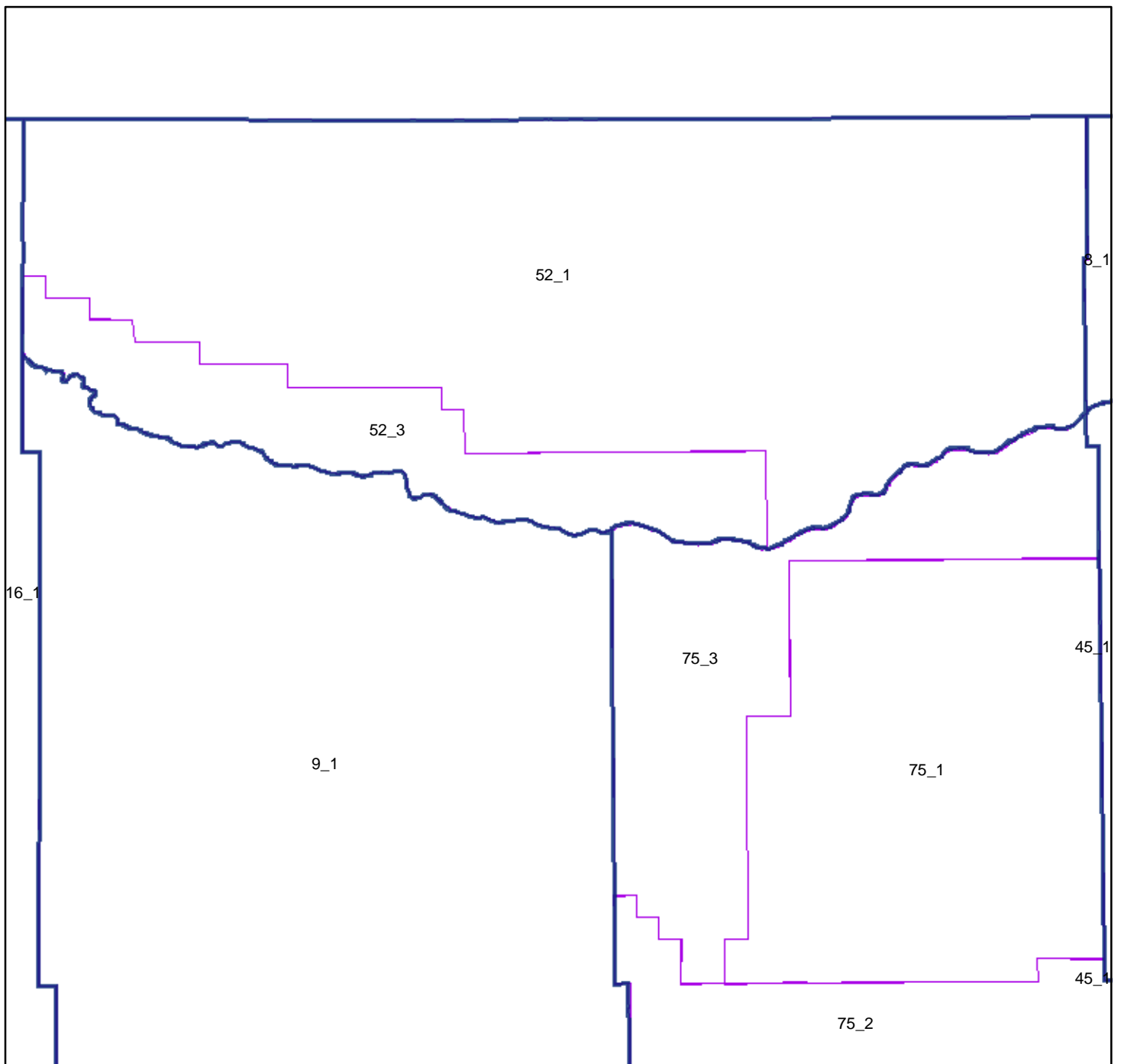
Dated this 11th day of April, 2005.



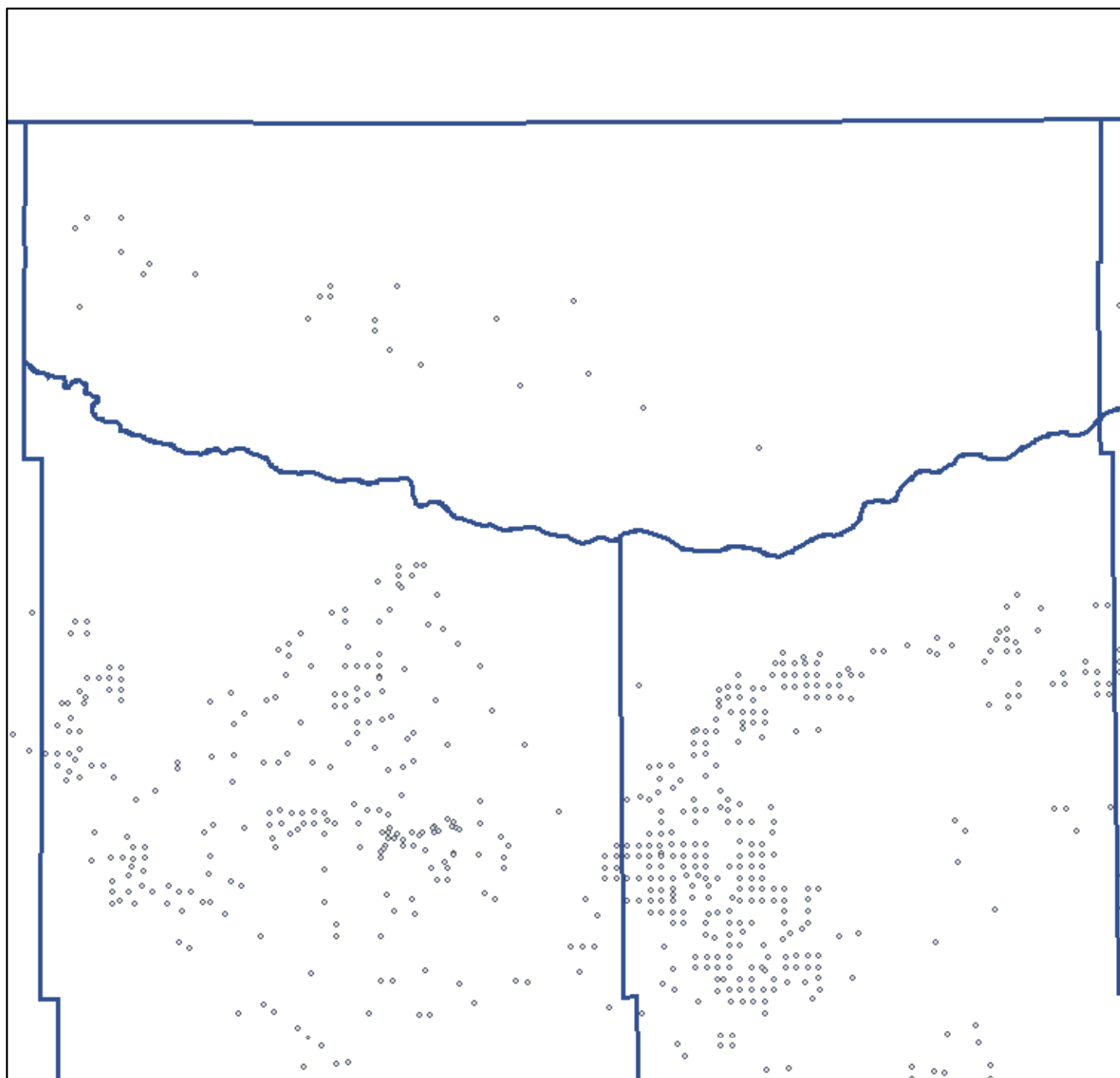
Property Assessment & Taxation



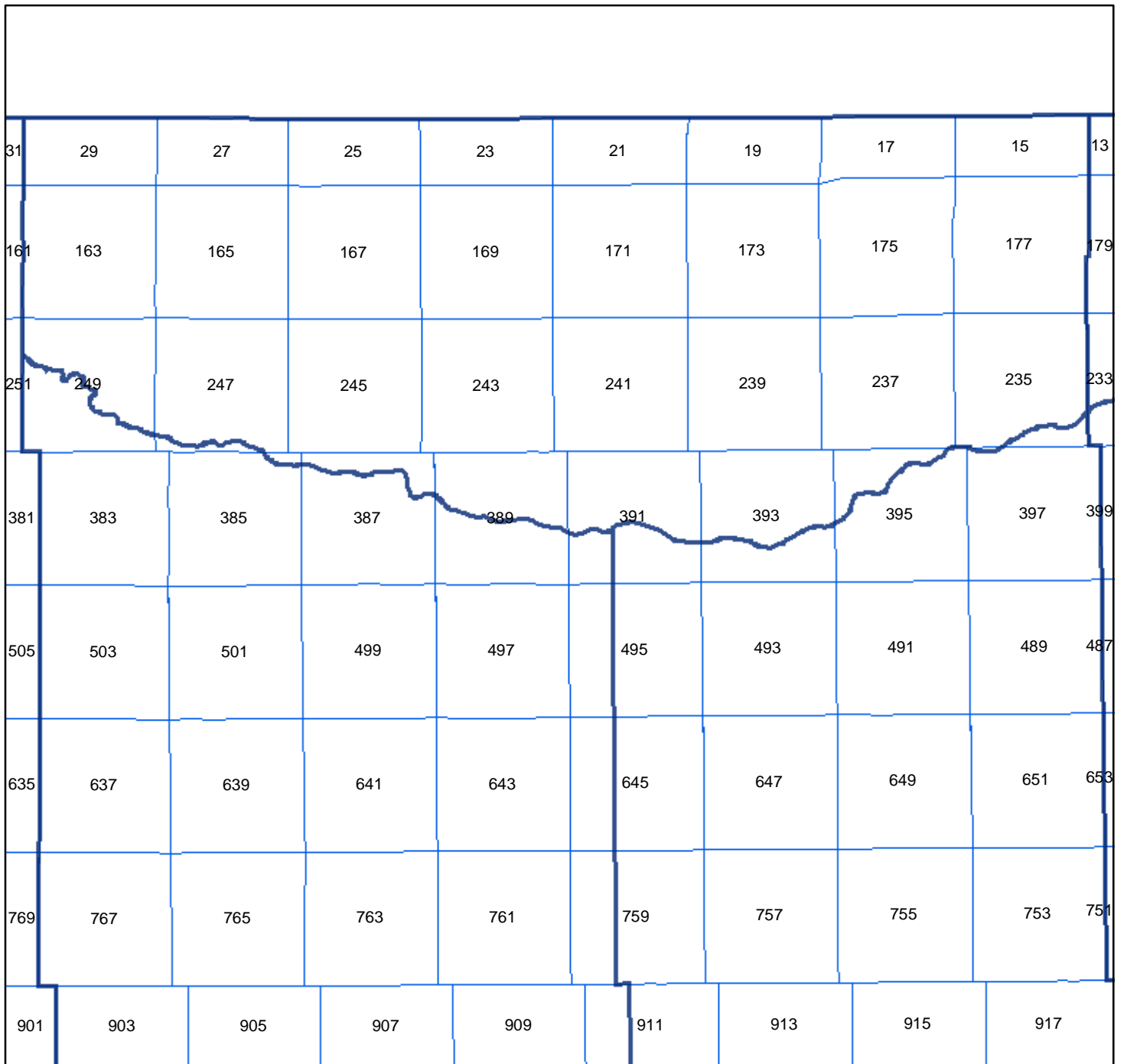
 School Districts



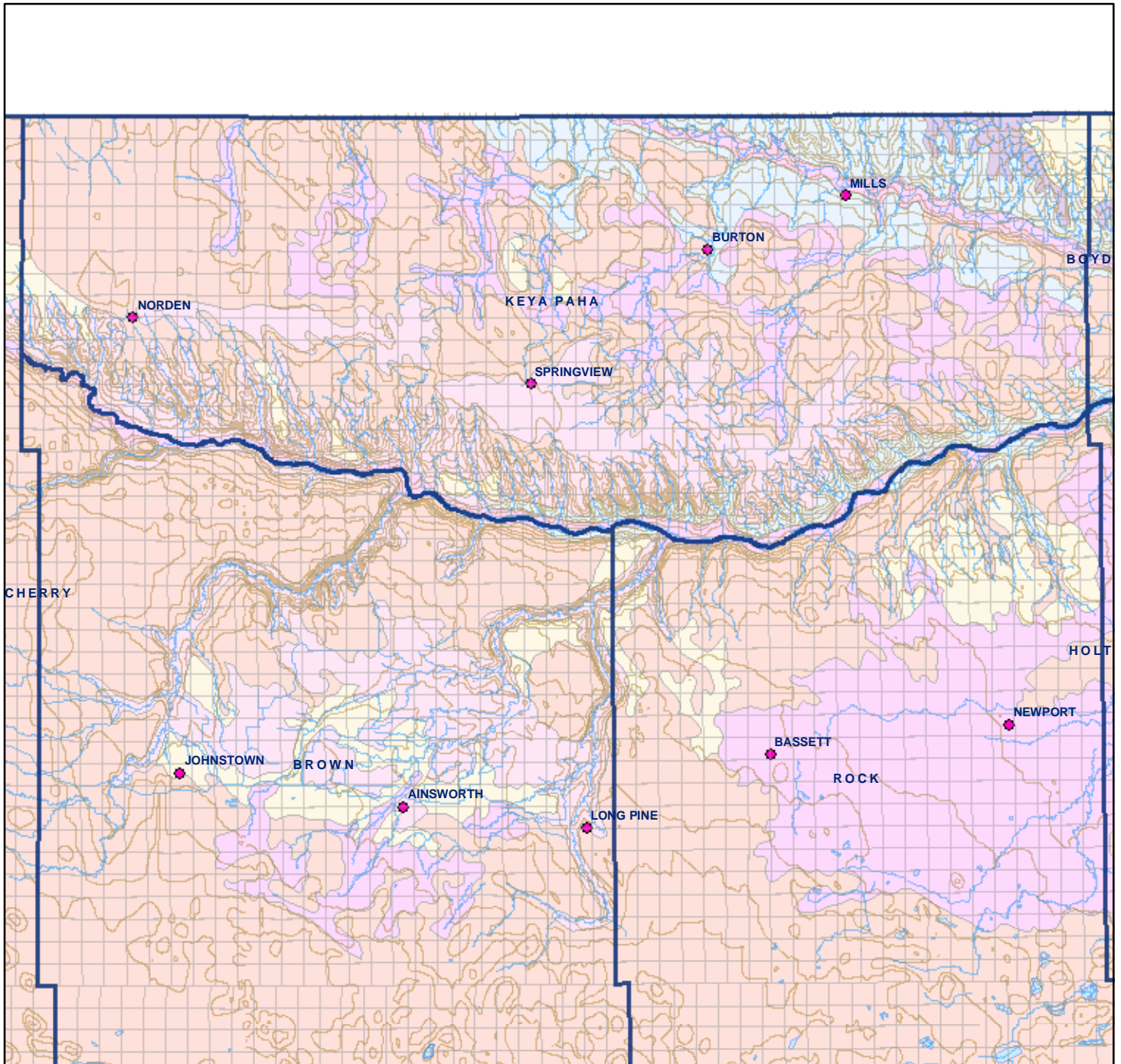
□ Market Areas



- **Registered Wells > 830 GPM**



 Geo Codes



Legend

Sections

Towns

Rivers and Streams

Topography

Soil Classes

0 - Lakes and Ponds

1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

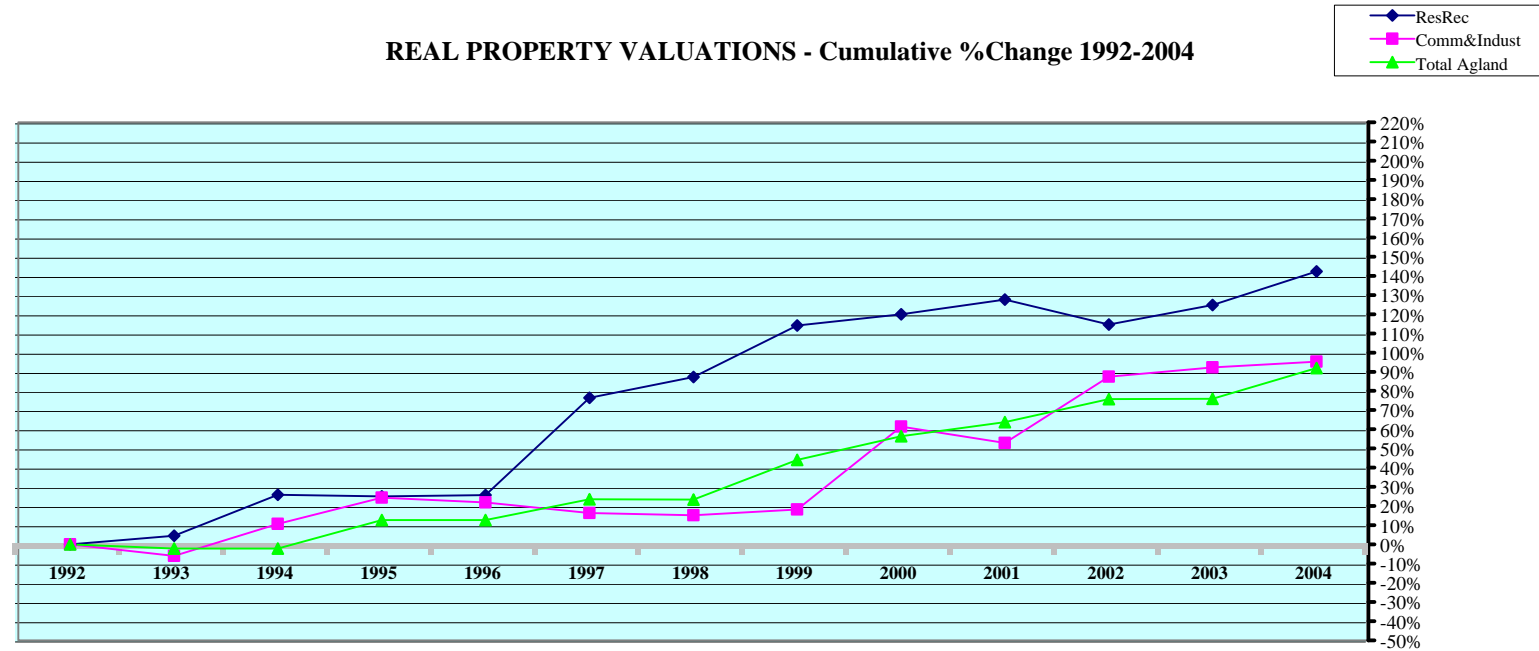
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Keya Paha County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



| Tax Year | Residential & Recreational ⁽¹⁾ | | | | Commercial & Industrial ⁽¹⁾ | | | | Total Agricultural Land ⁽¹⁾ | | | |
|----------|---|-----------|----------|-----------|--|-----------|----------|-----------|--|------------|----------|-----------|
| | Value | Value Chg | Ann.%chg | Cmltv%chg | Value | Value Chg | Ann.%chg | Cmltv%chg | Value | Value Chg | Ann.%chg | Cmltv%chg |
| 1992 | 2,733,621 | -- | -- | -- | 777,385 | -- | -- | -- | 62,490,313 | -- | -- | -- |
| 1993 | 2,857,313 | 123,692 | 4.52% | 4.52% | 731,511 | -45,874 | -5.90% | -5.90% | 61,142,497 | -1,347,816 | -2.16% | -2.16% |
| 1994 | 3,441,801 | 584,488 | 20.46% | 25.91% | 861,226 | 129,715 | 17.73% | 10.79% | 61,129,791 | -12,706 | -0.02% | -2.18% |
| 1995 | 3,419,230 | -22,571 | -0.66% | 25.08% | 966,358 | 105,132 | 12.21% | 24.31% | 70,439,456 | 9,309,665 | 15.23% | 12.72% |
| 1996 | 3,436,054 | 16,824 | 0.49% | 25.70% | 947,996 | -18,362 | -1.90% | 21.95% | 70,415,575 | -23,881 | -0.03% | 12.68% |
| 1997 | 4,823,406 | 1,387,352 | 40.38% | 76.45% | 905,243 | -42,753 | -4.51% | 16.45% | 77,202,044 | 6,786,469 | 9.64% | 23.54% |
| 1998 | 5,118,729 | 295,323 | 6.12% | 87.25% | 895,455 | -9,788 | -1.08% | 15.19% | 77,146,298 | -55,746 | -0.07% | 23.45% |
| 1999 | 5,854,876 | 736,147 | 14.38% | 114.18% | 918,397 | 22,942 | 2.56% | 18.14% | 90,025,868 | 12,879,570 | 16.69% | 44.06% |
| 2000 | 6,012,828 | 157,952 | 2.70% | 119.96% | 1,255,081 | 336,684 | 36.66% | 61.45% | 97,760,970 | 7,735,102 | 8.59% | 56.44% |
| 2001 | 6,223,230 | 210,402 | 3.50% | 127.66% | 1,188,690 | -66,391 | -5.29% | 52.91% | 102,356,422 | 4,595,452 | 4.70% | 63.80% |
| 2002 | 5,866,240 | -356,990 | -5.74% | 114.60% | 1,457,050 | 268,360 | 22.58% | 87.43% | 109,839,690 | 7,483,268 | 7.31% | 75.77% |
| 2003 | 6,145,330 | 279,090 | 4.76% | 124.81% | 1,494,470 | 37,420 | 2.57% | 92.24% | 109,944,620 | 104,930 | 0.10% | 75.94% |
| 2004 | 6,622,050 | 476,720 | 7.76% | 142.24% | 1,518,470 | 24,000 | 1.61% | 95.33% | 119,949,610 | 10,004,990 | 9.10% | 91.95% |

1992-2004 Rate Ann. %chg: Resid & Rec. 7.65% Comm & Indust 5.74% Agland 5.58%

Cnty# 52
County KEYA PAHA

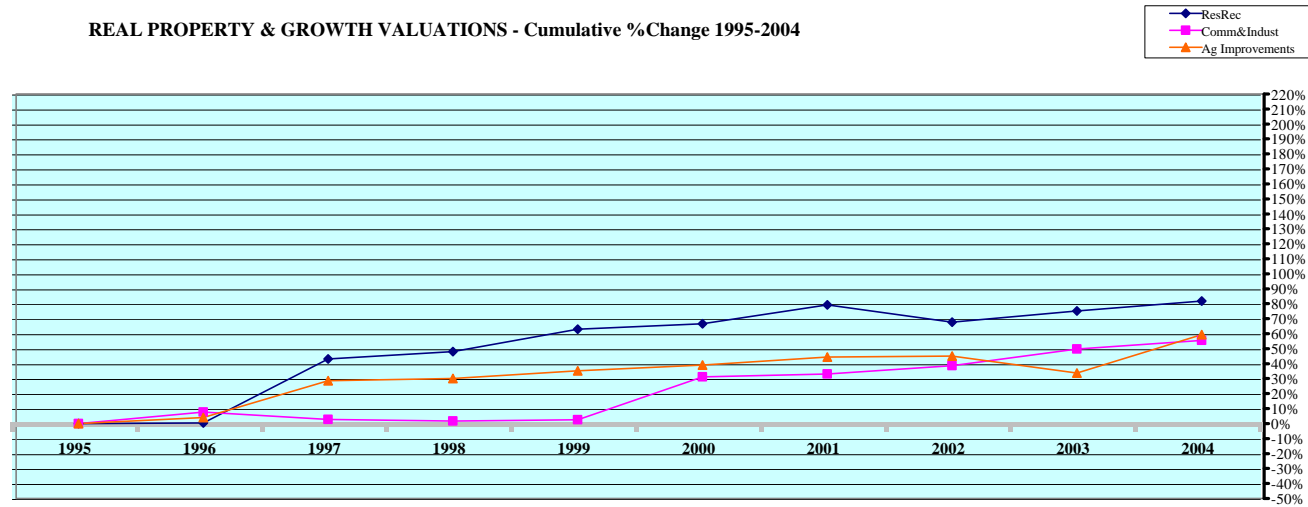
FL area 11

CHART 1 EXHIBIT 52B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



| Tax Year | Residential & Recreational ⁽¹⁾ | | | | | | Commercial & Industrial ⁽¹⁾ | | | | | |
|----------|---|--------------|-------------------|--------------------------|--------------------|---------------------|--|--------------|-------------------|--------------------------|--------------------|---------------------|
| | Value | Growth Value | % growth of value | Value Chg Exclud. Growth | Ann.%chg w/o grwth | Cmltv%chg w/o grwth | Value | Growth Value | % growth of value | Value Chg Exclud. Growth | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
| 1992 | 2,733,621 | not avail. | -- | -- | -- | -- | 777,385 | not avail. | -- | -- | -- | -- |
| 1993 | 2,857,313 | not avail. | -- | -- | -- | -- | 731,511 | not avail. | -- | -- | -- | -- |
| 1994 | 3,441,801 | not avail. | -- | -- | -- | -- | 861,226 | not avail. | -- | -- | -- | -- |
| 1995 | 3,419,230 | 49,229 | 1.44% | 3,370,001 | -- | -- | 966,358 | 85,218 | 8.82% | 881,140 | -- | -- |
| 1996 | 3,436,054 | 51,483 | 1.50% | 3,384,571 | -1.01% | 0.43% | 947,996 | 0 | 0.00% | 947,996 | -1.90% | 7.59% |
| 1997 | 4,823,406 | 0 | 0.00% | 4,823,406 | 40.38% | 43.13% | 905,243 | 0 | 0.00% | 905,243 | -4.51% | 2.74% |
| 1998 | 5,118,729 | 128,356 | 2.51% | 4,990,373 | 3.46% | 48.08% | 895,455 | 0 | 0.00% | 895,455 | -1.08% | 1.62% |
| 1999 | 5,854,876 | 360,160 | 6.15% | 5,494,716 | 7.35% | 63.05% | 918,397 | 15,273 | 1.66% | 903,124 | 0.86% | 2.49% |
| 2000 | 6,012,828 | 398,593 | 6.63% | 5,614,235 | -4.11% | 66.59% | 1,255,081 | 99,045 | 7.89% | 1,156,036 | 25.88% | 31.20% |
| 2001 | 6,223,230 | 183,493 | 2.95% | 6,039,737 | 0.45% | 79.22% | 1,188,690 | 16,401 | 1.38% | 1,172,289 | -6.60% | 33.04% |
| 2002 | 5,866,240 | 214,002 | 3.65% | 5,652,238 | -9.18% | 67.72% | 1,457,050 | 235,555 | 16.17% | 1,221,495 | 2.76% | 38.63% |
| 2003 | 6,145,330 | 242,441 | 3.95% | 5,902,889 | 0.62% | 75.16% | 1,494,470 | 175,168 | 11.72% | 1,319,302 | -9.45% | 49.73% |
| 2004 | 6,622,050 | 494,030 | 7.46% | 6,128,020 | -0.28% | 81.84% | 1,518,470 | 147,890 | 9.74% | 1,370,580 | -8.29% | 55.55% |

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **6.87%**

Comm & Indust **5.03%**

| Tax Year | Ag Imprvmnts & Site Land ⁽¹⁾ | | | Growth Value | % growth of value | Value Chg Exclud. Growth | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
|----------|---|----------------------------|--------------------------|--------------|-------------------|--------------------------|--------------------|---------------------|
| | Agdwell & Homesite Value | Agoutbldg & Farmsite Value | Ag Imprvmnts Total Value | | | | | |
| 1992 | not avail | not avail | 6,868,260 | | | | | |
| 1993 | not avail | not avail | 6,881,703 | | | | | |
| 1994 | not avail | not avail | 6,778,921 | | | | | |
| 1995 | 3,262,240 | 3,223,499 | 6,485,739 | 266,355 | 4.11% | 6,219,384 | -- | -- |
| 1996 | 3,174,191 | 3,310,261 | 6,484,452 | 16,137 | 0.25% | 6,468,315 | -0.27% | 4.00% |
| 1997 | 4,919,438 | 3,081,300 | 8,000,738 | 0 | 0.00% | 8,000,738 | 23.38% | 28.64% |
| 1998 | 5,207,523 | 3,053,498 | 8,261,021 | 170,498 | 2.06% | 8,090,523 | 1.12% | 30.09% |
| 1999 | 5,522,160 | 3,138,194 | 8,660,354 | 250,044 | 2.89% | 8,410,310 | 1.81% | 35.23% |
| 2000 | 5,760,778 | 3,299,887 | 9,060,665 | 417,678 | 4.61% | 8,642,987 | -0.20% | 38.97% |
| 2001 | 5,829,415 | 3,444,903 | 9,274,318 | 291,937 | 3.15% | 8,982,381 | -0.86% | 44.43% |
| 2002 | 6,117,150 | 3,518,180 | 9,635,330 | 614,817 | 6.38% | 9,020,513 | -2.74% | 45.04% |
| 2003 | 6,328,650 | 3,276,060 | 9,604,710 | 1,285,328 | 13.38% | 8,319,382 | -13.66% | 33.77% |
| 2004 | 6,911,220 | 3,367,590 | 10,278,810 | 372,610 | 3.63% | 9,906,200 | 3.14% | 59.28% |

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **5.31%**

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **52**
County **KEYA PAHA**

FL area **11**

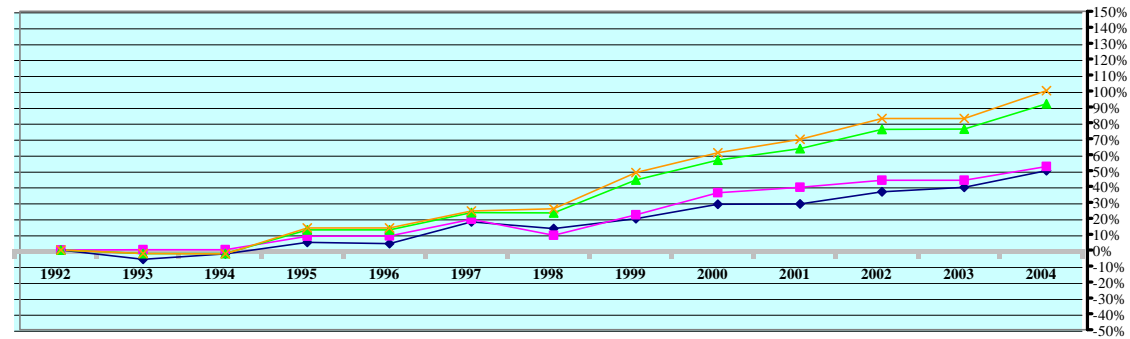
CHART 2

EXHIBIT

52B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



| Tax Year | Irrigated Land | | | | Dryland | | | | Grassland | | | |
|----------|----------------|-----------|---------|-----------|-----------|-----------|---------|-----------|-------------|------------|---------|-----------|
| | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg |
| 1992 | 4,300,384 | -- | -- | -- | 6,124,152 | -- | -- | -- | 52,056,131 | -- | -- | -- |
| 1993 | 4,050,124 | -250,260 | -5.82% | -5.82% | 6,133,477 | 9,325 | 0.15% | 0.15% | 50,949,225 | -1,106,906 | -2.13% | -2.13% |
| 1994 | 4,198,491 | 148,367 | 3.66% | -2.37% | 6,144,822 | 11,345 | 0.18% | 0.34% | 50,776,808 | -172,417 | -0.34% | -2.46% |
| 1995 | 4,510,249 | 311,758 | 7.43% | 4.88% | 6,655,500 | 510,678 | 8.31% | 8.68% | 59,254,384 | 8,477,576 | 16.70% | 13.83% |
| 1996 | 4,471,215 | -39,034 | -0.87% | 3.97% | 6,670,263 | 14,763 | 0.22% | 8.92% | 59,254,774 | 390 | 0.00% | 13.83% |
| 1997 | 5,062,297 | 591,082 | 13.22% | 17.72% | 7,308,847 | 638,584 | 9.57% | 19.34% | 64,811,577 | 5,556,803 | 9.38% | 24.50% |
| 1998 | 4,885,631 | -176,666 | -3.49% | 13.61% | 6,689,773 | -619,074 | -8.47% | 9.24% | 65,551,541 | 739,964 | 1.14% | 25.92% |
| 1999 | 5,152,215 | 266,584 | 5.46% | 19.81% | 7,482,419 | 792,646 | 11.85% | 22.18% | 77,371,881 | 11,820,340 | 18.03% | 48.63% |
| 2000 | 5,536,762 | 384,547 | 7.46% | 28.75% | 8,327,889 | 845,470 | 11.30% | 35.98% | 83,876,771 | 6,504,890 | 8.41% | 61.13% |
| 2001 | 5,546,261 | 9,499 | 0.17% | 28.97% | 8,536,349 | 208,460 | 2.50% | 39.39% | 88,253,063 | 4,376,292 | 5.22% | 69.53% |
| 2002 | 5,877,650 | 331,389 | 5.97% | 36.68% | 8,815,020 | 278,671 | 3.26% | 43.94% | 95,127,270 | 6,874,207 | 7.79% | 82.74% |
| 2003 | 5,994,440 | 116,790 | 1.99% | 39.39% | 8,815,390 | 370 | 0.00% | 43.94% | 95,114,180 | -13,090 | -0.01% | 82.71% |
| 2004 | 6,443,980 | 449,540 | 7.50% | 49.85% | 9,338,570 | 523,180 | 5.93% | 52.49% | 104,146,450 | 9,032,270 | 9.50% | 100.07% |

1992-2004 Rate Ann.%chg:

Irrigated 3.43%

Dryland 3.58%

Grassland 5.95%

| Tax Year ⁽¹⁾ | Waste Land ⁽¹⁾ | | | | Other Agland ⁽¹⁾ | | | | Total Agricultural | | | |
|-------------------------|---------------------------|-----------|---------|-----------|-----------------------------|-----------|---------|-----------|--------------------|------------|---------|-----------|
| | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg | Value | Value Chg | Ann%chg | Cmltv%chg |
| 1992 | | -- | -- | -- | 9,646 | -- | -- | -- | 62,490,313 | -- | -- | -- |
| 1993 | | -- | -- | -- | 9,671 | 25 | 0.26% | 0.26% | 61,142,497 | -1,347,816 | -2.16% | -2.16% |
| 1994 | | -- | -- | -- | 9,670 | | 0.00% | 0.25% | 61,129,791 | -12,706 | -0.02% | -2.18% |
| 1995 | | -- | -- | -- | 19,323 | 9,653 | 99.82% | 100.32% | 70,439,456 | 9,309,665 | 15.23% | 12.72% |
| 1996 | | -- | -- | -- | 19,323 | 0 | 0.00% | 100.32% | 70,415,575 | -23,881 | -0.03% | 12.68% |
| 1997 | | -- | -- | -- | 19,323 | 0 | 0.00% | 100.32% | 77,202,044 | 6,786,469 | 9.64% | 23.54% |
| 1998 | | -- | -- | -- | 19,353 | 30 | 0.16% | 100.63% | 77,146,298 | -55,746 | -0.07% | 23.45% |
| 1999 | | -- | -- | -- | 19,353 | 0 | 0.00% | 100.63% | 90,025,868 | 12,879,570 | 16.69% | 44.06% |
| 2000 | | -- | -- | -- | 19,548 | 195 | 1.01% | 102.65% | 97,760,970 | 7,735,102 | 8.59% | 56.44% |
| 2001 | | -- | -- | -- | 20,749 | 1,201 | 6.14% | 115.10% | 102,356,422 | 4,595,452 | 4.70% | 63.80% |
| 2002 | | -- | -- | -- | 19,750 | -999 | -4.81% | 104.75% | 109,839,690 | 7,483,268 | 7.31% | 75.77% |
| 2003 | 20,610 | n/a | n/a | n/a | 0 | n/a | n/a | n/a | 109,944,620 | 104,930 | 0.10% | 75.94% |
| 2004 | 20,610 | 0 | 0.00% | 0.00% | 0 | 0 | 0 | | 119,949,610 | 10,004,990 | 9.10% | 91.95% |

1992-2004 Rate Ann.%chg:

Total Agland 5.58%

Cnty# 52
County KEYA PAHA

FL area 11

CHART 3 EXHIBIT 52B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

| Tax Year | IRRIGATED LAND | | | | | DRYLAND | | | | | GRASSLAND | | | | |
|----------|----------------|--------|-----------------------|------------------------|--------------------------|-----------|--------|-----------------------|------------------------|--------------------------|-------------|---------|-----------------------|------------------------|--------------------------|
| | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre |
| 1992 | 4,300,384 | 14,910 | 288 | -- | -- | 6,129,399 | 36,304 | 169 | -- | -- | 52,072,700 | 410,331 | 127 | -- | -- |
| 1993 | 3,998,613 | 14,910 | 268 | -6.94% | -6.94% | 6,140,846 | 36,363 | 169 | 0.00% | 0.00% | 50,976,203 | 410,112 | 124 | -2.36% | -2.36% |
| 1994 | 4,198,491 | 15,150 | 277 | 3.36% | -3.82% | 6,163,864 | 36,440 | 169 | 0.00% | 0.00% | 50,809,230 | 408,731 | 124 | 0.00% | -2.36% |
| 1995 | 4,510,249 | 15,150 | 298 | 7.58% | 3.47% | 6,628,573 | 36,023 | 184 | 8.88% | 8.88% | 59,143,025 | 407,172 | 145 | 16.94% | 14.17% |
| 1996 | 4,510,249 | 15,150 | 298 | 0.00% | 3.47% | 6,646,794 | 36,097 | 184 | 0.00% | 8.88% | 59,254,674 | 407,873 | 145 | 0.00% | 14.17% |
| 1997 | 5,062,297 | 15,524 | 326 | 9.40% | 13.19% | 7,308,847 | 36,046 | 203 | 10.33% | 20.12% | 64,815,524 | 407,560 | 159 | 9.66% | 25.20% |
| 1998 | 4,885,631 | 15,999 | 305 | -6.44% | 5.90% | 6,689,773 | 35,919 | 186 | -8.37% | 10.06% | 65,559,499 | 407,048 | 161 | 1.26% | 26.77% |
| 1999 | 5,130,167 | 16,039 | 320 | 4.92% | 11.11% | 7,510,585 | 35,985 | 209 | 12.37% | 23.67% | 77,340,926 | 406,867 | 190 | 18.01% | 49.61% |
| 2000 | 5,537,407 | 16,089 | 344 | 7.50% | 19.44% | 8,321,271 | 35,853 | 232 | 11.00% | 37.28% | 83,886,262 | 407,142 | 206 | 8.42% | 62.20% |
| 2001 | 5,546,261 | 16,121 | 344 | 0.00% | 19.44% | 8,536,349 | 36,741 | 232 | 0.00% | 37.28% | 88,206,232 | 428,345 | 206 | 0.00% | 62.20% |
| 2002 | 5,877,650 | 16,293 | 361 | 4.94% | 25.35% | 8,809,240 | 36,725 | 240 | 3.45% | 42.01% | 95,170,640 | 428,774 | 222 | 7.77% | 74.80% |
| 2003 | 5,994,440 | 16,581 | 362 | 0.28% | 25.69% | 8,815,390 | 36,763 | 240 | 0.00% | 42.01% | 95,114,650 | 428,087 | 222 | 0.00% | 74.80% |
| 2004 | 6,396,390 | 17,062 | 375 | 3.56% | 30.17% | 9,378,440 | 36,463 | 257 | 7.17% | 52.19% | 104,214,310 | 429,456 | 243 | 9.31% | 91.08% |

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.22%

3.56%

5.54%

| Tax Year ⁽²⁾ | WASTE LAND ⁽²⁾ | | | | | OTHER AGLAND ⁽²⁾ | | | | | TOTAL AGRICULTURAL LAND ⁽¹⁾ | | | | |
|-------------------------|---------------------------|-------|-----------------------|------------------------|--------------------------|-----------------------------|-------|-----------------------|------------------------|--------------------------|--|---------|-----------------------|------------------------|--------------------------|
| | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre | Value | Acres | Avg Value per Acre | Ann%chg AvgVal/acre | Cmltv%chg AvgVal/Acre |
| 1992 | 9,647 | 1,926 | 5 | -- | -- | 0 | 0 | | -- | -- | 62,512,130 | 463,471 | 135 | -- | -- |
| 1993 | 9,676 | 1,932 | 5 | 0.00% | | 0 | 0 | | | | 61,125,338 | 463,317 | 132 | -2.22% | -2.22% |
| 1994 | 9,685 | 1,934 | 5 | 0.00% | | 0 | 0 | | | | 61,181,270 | 462,255 | 132 | 0.00% | -2.22% |
| 1995 | 19,300 | 1,930 | 10 | 100.00% | | 0 | 0 | | | | 70,301,147 | 460,275 | 153 | 15.91% | 13.33% |
| 1996 | 19,323 | 1,932 | 10 | 0.00% | | 0 | 0 | | | | 70,431,040 | 461,052 | 153 | 0.00% | 13.33% |
| 1997 | | | | | | 19,323 | 1,932 | 10 | -- | | 77,205,991 | 461,062 | 167 | 9.15% | 23.70% |
| 1998 | | | | | | 19,353 | 1,935 | 10 | 0.00% | | 77,154,256 | 460,902 | 167 | 0.00% | 23.70% |
| 1999 | | | | | | 19,353 | 1,935 | 10 | 0.00% | | 90,001,031 | 460,827 | 195 | 16.77% | 44.44% |
| 2000 | | | | | | 19,353 | 1,935 | 10 | 0.00% | | 97,764,293 | 461,019 | 212 | 8.72% | 57.04% |
| 2001 | | | | | | 19,533 | 2,010 | 10 | 0.00% | | 102,308,375 | 483,217 | 212 | 0.00% | 57.04% |
| 2002 | | | | | | 19,750 | 2,010 | 10 | 0.00% | | 109,877,280 | 483,803 | 227 | 7.08% | 68.15% |
| 2003 | 20,270 | 2,025 | 10 | n/a | n/a | 0 | 0 | | n/a | n/a | 109,944,750 | 483,456 | 227 | 0.00% | 68.15% |
| 2003 | 20,610 | 2,059 | 10 | 0.10% | n/a | 0 | 0 | | | n/a | 120,009,750 | 485,040 | 247 | 9.00% | 83.28% |

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.18%

| |
|-----------|
| 52 |
| KEYA PAHA |

FL area

11

CHART 4

EXHIBIT

52B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005